

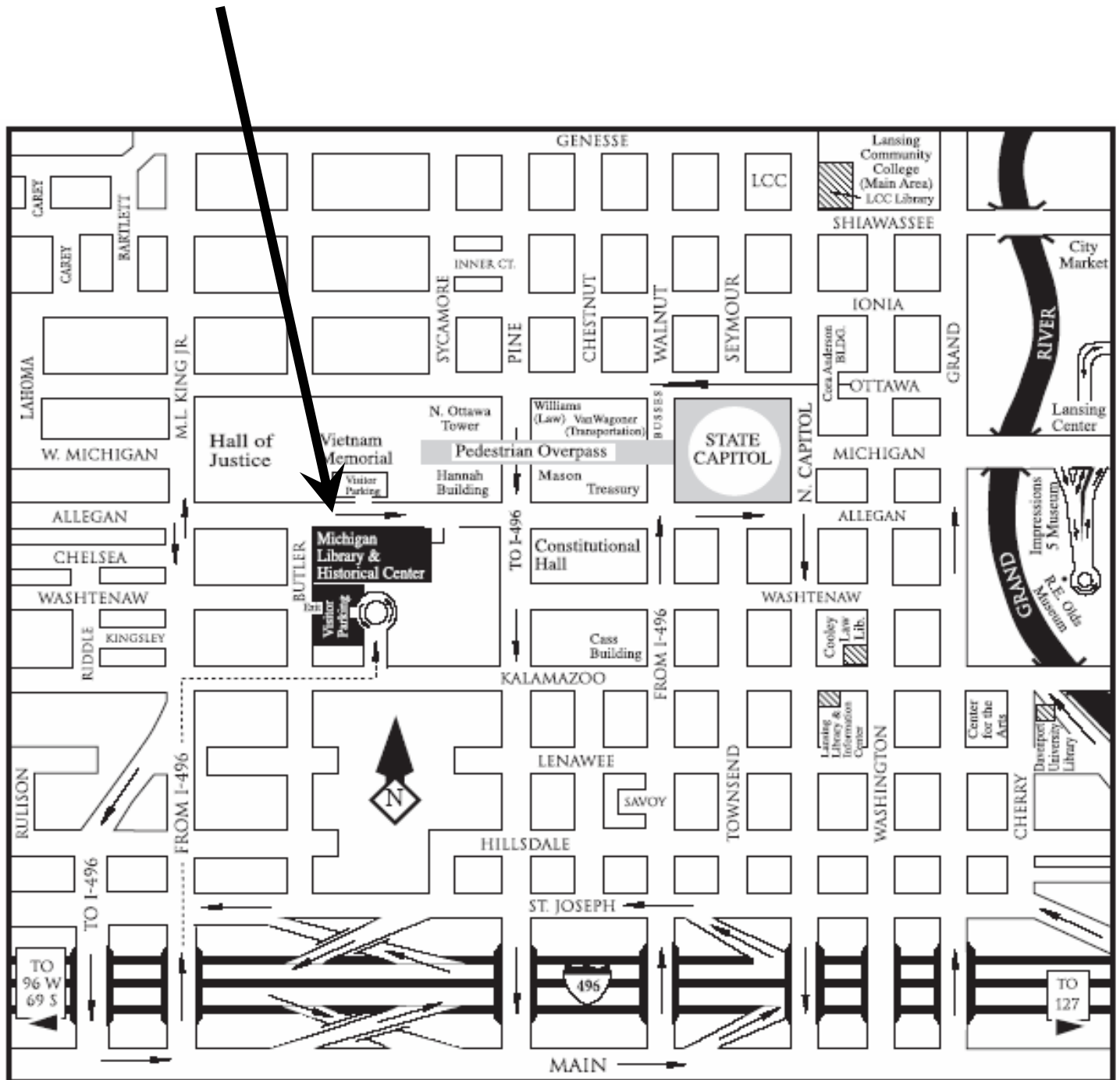
STATE OF MICHIGAN



DECEMBER 6, 2005 OIL AND GAS LEASE AUCTION

**DEPARTMENT OF NATURAL RESOURCES
Forest, Mineral and Fire Management**

**THE STATE OF MICHIGAN
OIL AND GAS LEASE AUCTION WILL BE HELD AT
THE MICHIGAN LIBRARY AND HISTORICAL CENTER
702 WEST KALAMAZOO, LANSING, MICHIGAN**



OIL AND GAS LEASE AUCTION GUIDELINES

A State of Michigan Oil and Gas Lease Auction, offering the herein-described parcels is scheduled for **Tuesday, December 6, 2005** at the Michigan Library and Historical Center located at 702 West Kalamazoo Street, Lansing, Michigan.

TO ALL PROSPECTIVE BIDDERS:

Additions or deletions in this auction catalog may occur as a result of public noticing, Natural Resources Commission (NRC) action, or title conflicts. Any and all terms and conditions of offering are subject to change due to Public Noticing of the parcels or to action taken by the Director of the Department of Natural Resources (DNR) or the NRC.

REGISTRATION OF BIDDERS will be held from **8:00 a.m. until 9:00 a.m.**

OFFERING OF LEASE RIGHTS will **begin at 9:00 a.m.** and will continue until all descriptions have been offered.

The State's equity in the parcel being offered is indicated by a "Sur" (State's percentage of surface equity) or an "Min" (State's percentage of mineral equity).

The starting minimum bid for each auction unit is **\$13.00 per acre**, or fraction thereof, and is based on the "Bid Acres" specified. Additionally, at the auction's end, and at the option of the DNR, parcels not bid-in at \$13.00 per acre may be re-offered at a minimum bid of \$5.00 per acre.

There is no limit on the number of auction units that may be bid on by any party. The DNR reserves the right to reject any and all bids.

Each auction unit will constitute a separate lease. All bids, and issuance of leases, are subject to approval by the DNR and the State Administrative Board.

TAX-REVERTED PARCELS: Parcels that are preceded with an asterisk (*) will require an acceptable Attorney Title Opinion stating that there was no severances of mineral rights prior to tax reversion or that minerals were otherwise conveyed to the State subsequent to tax reversion. If an acceptable Attorney's Title Opinion is not provided by June 7, 2006, a lease will not be issued and the Department of Natural Resources will refund the bonus and rental paid. If the Title Opinion reveals previously severed minerals on a portion of the lease, the lessee at their option may select a refund of the bonus and prepaid rental for the entire lease, and no lease will be issued, OR a lease will be issued for the parcels which have good title, and a refund will be given on a percentage basis for the bonus, and rental on the tax-reverted parcels which contain mineral rights severed prior to tax reversion.

QUALIFIED BIDDERS: Parties interested in bidding, or their authorized representative, must be present at the auction. Bids may be submitted by individuals of legal age, a partnership, corporation or other entity qualified to do business in the State of Michigan. All prospective bidders will be required to submit proof as follows:

Corporations or Partnerships: Copy of "Certificate of Good Standing" or "Certificate of Limited Partnership," which may be obtained from the Michigan Department of Labor and Economic Growth, Corporation Division, P.O. Box 30054, Lansing, Michigan 48909-7554 (517-241-6470) or www.michigan.gov/cis/

Persons Doing Business Under An Assumed Name: Copy of "Certificate of Persons Conducting Business Under Assumed Name," which may be obtained from the clerk of the county in which registered. "Person" may be one or more individuals, corporations, trusts, fiduciaries, or other entity.

Individuals: Proof of attainment of legal age--birth certificate or valid driver's license.

DEVELOPMENT LEASES

The lease is not in itself an authorization to drill. Issuance of drilling permits for specific locations is subject to separate application and approval by the Supervisor of Wells, Michigan Department of Environmental Quality, pursuant to Part 615 of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended.

IN LEASES ON LANDS IN WHICH THE STATE OWNS MINERAL RIGHTS ONLY - SURFACE RIGHTS PRIVATELY OWNED, THE FOLLOWING PROVISIONS WILL APPLY:

1. The Lessee shall pay or agree upon payment to the surface owner, or any person holding under the owner, for all damages or losses (including any loss of the use of all or part of the surface), caused directly or indirectly by operations hereunder, whether to growing crops or buildings, to any person or property, or to other operations.
2. Before a drilling permit application is submitted to the Supervisor of Wells relating to land in which the State of Michigan owns mineral rights only, and as described in this Lease, proof shall be submitted to the Lessor, in writing, that notification to enter the land has been provided to the surface owner and that either voluntary agreement or stipulated settlement relative to surface use and damages has been reached between the Lessee, or the Lessee's authorized agent, and the surface owner or number 3 (below) is invoked.
3. When a mutually satisfactory agreement relative to surface use and damages cannot be reached, either party can inform the Lessor, in writing, that a dispute exists and the Lessor will grant a negotiation period of thirty (30) calendar days in which no drilling or development operations may be conducted by the Lessee. This time period is to allow for the resolution of the dispute. If, at the end of this period, proof of the agreement is not submitted in writing to the Lessor, drilling and development operations will not be prohibited by the Lessor and resolution of the dispute rests solely with the Lessee and the surface owner independent of the Lessor. It is the sole responsibility of the Lessee to ensure that said thirty (30) day negotiation period is completed thirty (30) days prior to the expiration of the primary term or any extensions of this Lease.

NONDEVELOPMENT LEASES (AUCTION ITEM NUMBER PRECEDED BY "N")

FOR LEASES ISSUED ON PARCELS CLASSIFIED AS NONDEVELOPMENT, THE FOLLOWING PROVISIONS WILL APPLY:

1. All other provisions of this Lease notwithstanding, it is understood that no drilling or development work shall be conducted on the surface of the land described in this Lease without reclassification and/or the specific authorization of the Lessor. Reclassification or such authorization for this Lease or any portion of the lands contained herein will be granted at the sole discretion of the Lessor.
2. Drilling, if authorized, shall be limited to the number of wells necessary to prevent drainage from said State minerals.
3. No operations shall be conducted until written instructions for the proper protection of any and all natural resource interests and/or surface values are issued by the Lessor.

OIL AND GAS LEASE BASIC TERMS

Any operations under the lease shall be subject to all applicable federal and state laws and rules now or hereafter in force.

TERM OF LEASE: Five years and as long thereafter as oil and/or gas are produced in paying quantities. A State lease form, rules and policy governing the leasing of State lands for oil and gas may be obtained upon request.

BONUS: Consideration paid for the lease rights through competitive bidding at public auction. The total bonus bid must be paid on the same day the lease rights are bid-in.

Prospective bidders who do not have an established credit rating with the DNR through prior leasing of State-owned minerals must pay at least 1/2 of the total bonus bid by cash, certified check or money order unless they have established credit by filing with Forest, Mineral and Fire Management three (3) references, one of which must be from a bank or other financial institution. Other references may be in the form of a letter from a credit bureau, firm with whom you have done business, a person, firm or corporation engaged in the oil and gas business, or another financial institution. **NOTE:** In no instance will the DNR accept "sight drafts" even if noted as a "zero day sight draft."

BOND: The successful bidders must be prepared to file with Forest, Mineral and Fire Management a blanket oil and gas lease performance bond in accordance with the following bond schedule:

Amount of Bond	Maximum Acres
\$10,000	0-5,000
\$25,000	5,001-10,000
\$50,000	10,001-unlimited

RENTAL: Rental of \$2.00 per acre per year beginning the first year of the lease, provided that the minimum annual rental for any lease shall be \$5.00. The first year's rental payment shall be due at the time the acreage is bid-in. In addition, successful bidders will have the option to pay rentals for additional year(s) up to the entire five (5) year initial term. This option may be used for any or all of the leases bid in at this Auction.

ABATEMENT: Each producing oil and/or gas well abates rental on the leased premises within the established producing unit.

ROYALTY: The production royalty rate is 1/6 unless otherwise indicated. The shut-in royalty rate is based on the lease language.

RELEASES: Lessees may surrender a lease or any part thereof at any time providing all prior lease obligations have been fulfilled. Releases must be filed as provided in the lease with the Forest, Mineral and Fire Management (address shown below).

FOREST, MINERAL AND FIRE MANAGEMENT
MICHIGAN DEPARTMENT OF NATURAL RESOURCES
PO BOX 30452
LANSING MI 48909-7952
517-373-7663

DNR Internet website address: <http://www.michigan.gov/dnr>

Mineral Auction

Stipulation Report

Stipulation ID	Stipulation Name	Description
1	Development - U.S.F.S. Surface	All other provisions of this lease notwithstanding, it is understood that the land described in this lease shall not be entered for any purpose whatsoever without first contacting the United States Department of Agriculture, (USDA) Forest Service, Huron-Manistee National Forests, Cadillac, Michigan and securing detailed instructions as to cutting any forest growth for the purpose of making roadways or clearing well locations or for any other purpose in order that the surface values may be properly protected and conserved. No drilling operations may be conducted within 200 feet of any road, trail or highway unless otherwise approved by the USDA.
2	Nondevelopment .U.S.F.S. Surface	The surface of this land is under the jurisdiction of the United States Department of Agriculture, Forest Service, Huron-Manistee National Forest, Cadillac, Michigan.
3	History Arts & Libraries Restriction	All other provisions of this lease notwithstanding, it is understood and agreed that no exploration or development work shall be conducted on this land without specific authorization from the State Historic Preservation Officer, Department of History, Arts and Library, Michigan Historical Center. No operations shall be conducted until written instructions for the proper protection of any and all artifacts of historical or archaeological value are issued by the State Archaeologist.
4	Military Affairs Agreement No. L-1479	All other provisions of this lease notwithstanding, it is further understood that no exploration (including but not limited to seismic), drilling or development work shall be conducted on the surface of the land described herein which is under the jurisdiction of the Department of Military Affairs and the State Military Board.
5	Military Affairs Agreement No. L-7084	All other provisions of this lease notwithstanding, it is understood that no exploration, drilling or development work shall be conducted on this land until the lessee first contacts the Department of Military Affairs and State Military Board to coordinate activities.
6	Kirtland's Warbler Habitat Management	As of the date of this lease, this land is considered to be part of a Kirtland's Warbler Habitat Management Area. No drilling, exploration, construction or maintenance activities shall take place within ½ mile of a KWH area from May 1 to October 1.
8	Including Riparian Rights	Including riparian rights adjacent thereto.
9	Development with Restriction - see amendment	attach this stipulation to leases initially classified as nondevelopment but a change of lease classification was granted and any stipulations that apply are included in an amendment to the lease.
10	Time Restriction	All other provisions of this lease notwithstanding, it is understood that from February 1 through August 31 of each year that only exploration and development activities specifically approved in writing by the Lessor's representative(s) will be allowed on this leased acreage.
11	Pigeon River Country State Forest	This parcel is located within the boundaries of the Pigeon River Country State Forest and is subject to a management plan.

Mineral Auction Stipulation Report

Stipulation ID	Stipulation Name	Description
15	Limited Surface Disturbance	To limit surface disturbance, any wells to be drilled on the leased premises shall be drilled from a single surface area that is acceptable to and approved by the Lessor, unless the Lessor reasonably determines that production on adjacent land creates the probability of drainage of oil and/or gas from State mineral land. The Lessee shall submit a proposed development plan for the leased premises including a proposed surface area, access routes and pipeline corridors, with due regard to surface features, the relative location of other oil and gas operations in the area, and applicable regulatory requirements. The Lessee may not drill any well on the leased premises without first obtaining a surface use agreement from the Lessor. Approval shall be based on the foregoing criteria, and said approval shall not be unreasonably withheld.
16	Threatened and Endangered Species Habitat	All other provisions of this lease notwithstanding, it is understood that no exploration or development work shall be conducted on this parcel without specific authorization from the Natural Heritage Program, Department of Natural Resources, Wildlife Division. No operations shall be conducted until written instructions for the proper protection of any and all special natural features are issued by the Endangered Species Coordinator.
19	Recreational Trails	All other provisions of this lease notwithstanding, it is understood that no well site shall be located closer than 660 feet to any recreational trail without the written consent of the Lessor.
20	Use Existing Well Pad	All other provisions of this lease notwithstanding, it is further understood that existing well pads shall be used for drilling unless otherwise authorized by the Department of Natural Resources' Land Manager.
23	Subject to Existing State Gas Storage Lease	All other provisions of this lease notwithstanding, this parcel is subject to an existing State of Michigan Underground Gas Storage Lease.
24	Jordan River Valley Management Area	Parcel lies within the area known on State of Michigan, Department of Natural Resources records as the Jordan River Valley Management Area.
31	Nonleaseable - State Military Board	This parcel is classified as nonleasable per request by State Military Board on May 1, 1997.
33	Raptor Nesting Area	All other provisions on this lease notwithstanding, it is understood that this parcel was determined to be, at time of leasing, near to a known raptor nesting site. No drilling or development shall take place with 300 feet of known (or possible) protected raptor nests at any time and no activity is allowed within ¼ mile during the nesting season, February 1 to August 31. Exploration and development activities must be approved, in writing, by the Lessor's District Wildlife Biologist.
34	Nondevelopment Species Habitat	This parcel is classified as nondevelopment due to the presence of threatened or endangered species at time of leasing.
35	History, Arts and Libraries concern	The Department of History, Arts and Libraries has specific concerns relative to this parcel.

Mineral Auction Stipulation Report

Stipulation ID	Stipulation Name	Description
36	Michigan State Police Tower Site Network	The Michigan State Police or its successors or assigns (MSP) may use all or part of the surface of the land described in this Lease to construct, operate & access a radio tower & related facilities as part of a communications system. All other provisions of this Lease notwithstanding, the Lessee is prohibited from conducting any exploration activities, drilling any well, laying any pipeline, or otherwise making any use whatsoever of the surface of the land described in this Lease without obtaining the prior written consent of the Lessor and MSP. The term "surface" is defined to include all that land between the surface of the earth & a depth of 100 feet below the surface of the earth. If the MSP constructs a radio tower & related facilities on the land described in this Lease, the Lessor may, in its sole discretion, consider reclassifying this Lease to "development" provided (A) the Lessee executes & delivers a release of surface rights with respect to that portion of the surface that is used by MSP for its tower & related facilities & (B) MSP consents in writing to such reclassification.
39	Pittman Robertson or Dingell Johnson Funding	Parcel is classified as nondevelopment pursuant to provisions of the funding source used to acquire the land. Federal approval must be obtained before seeking a change in Lease Classification.
49	Best Management Practices	Best Management Practices along wetlands, waterways, or steep slopes.

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Mineral Auction Catalog

Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity		Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Antrim County T30N R07W								
N-1	<p>Section 20 - All of the former East Jordan and Southern Railroad right-of-way lying in the SE ¼ of the SE ¼, being 100 ft. wide, 50 ft. each side of the centerline of the former track;</p> <p>Together with the right of ingress and egress at all times for the purpose of mining, drilling, and exploring said lands for oil, gas and other minerals and removing the same therefrom.</p> <p>Section 20 - All of the former East Jordan and Southern Railroad right-of-way lying in the SW ¼ of the SE ¼, being 100 ft. wide, 50 ft. each side of the centerline of the former track;</p> <p>Together with the right of ingress and egress at all times for the purpose of mining, drilling, and exploring said lands for oil, gas and other minerals and removing the same therefrom.</p>	20	3.14	Min Sur	75% 0%	7			
		20	3.13	Min Sur	75% 0%				

Mineral Auction Catalog

Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity		Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Antrim County T30N R07W								
N-2	Section 21-The SE ¼ of the SW ¼, EXCEPT commencing at the S ¼ corner of said Section; th. along the South line of said Section N 88° 45' 17" W, 33.00 ft. to the Westerly right-of-way line of Burrel Road and the point of beginning of said exception; th. along said right-of-way line S 01° 01' 39" W, 48.55 ft. to an intermediate shoreline traverse along the North side of the Cedar River; th. along said shoreline traverse on the following fourteen courses; N 73° 33' 14" W, 104.54 ft.; N 82° 10' 31" W, 147.71 ft.; N 43° 56' 32" W, 40.52 ft.; N 50° 46' 29" E, 36.38 ft.; N 14° 11' 55" W, 91.18 ft.; N 35° 00' 00" W, 85.89 ft.; N 74° 29' 56" W, 44.74 ft.; N 86° 25' 35" W, 93.12 ft.; S 41° 23' 13" W, 48.83 ft.; N 77° 24' 47" W, 16.91 ft.; N 22° 51' 01" W, 14.50 ft.; N 08° 41' 21" E, 68.47 ft.; N 28° 44' 48" W, 73.94 ft.; N 54° 15' 40" W, 42.87 ft.; th. leaving said shoreline traverse N 04° 30' 35" W, 17.46 ft.; th. N 85° 29' 25" E, 424.11 ft.; th. parallel with the East line of said Section 21, S 00° 44' 32" W, 67.93 ft. to the South line of the abandoned East Jordan and Southern Railroad right-of-way (100 ft. wide); th. along said railroad right-of-way N 85° 30' 45" E, 154.14 ft. to the Westerly right-of-way of Burrel Road; th. along said right-of-way line S 00° 44' 32" W, 362.75 ft. to the point of beginning of said exception. The sidelines of said parcel extend to the center thread of the Cedar River and this description includes all land and bottomlands between the above described shoreline traverse and the center thread of the Cedar River with full riparian rights thereon;	21	19.71	Min	75%	50			
				Sur	0%				
		Together with the right of ingress and egress at all times for the purpose of mining, drilling, and exploring said lands for oil, gas and other minerals and removing the same therefrom.							
	Section 21-The SW ¼ of the SW ¼. Together with the right of ingress and egress at all times for the purpose of mining, drilling, and exploring said lands for oil, gas and other minerals and removing the same therefrom.	21	30.00	Min	75%				
				Sur	0%				
N-3	Section 29 - All of the former East Jordan and Southern Railroad right-of-way lying in the NE ¼ of the NE ¼, being 100 ft. wide, 50 ft. each side of the centerline of the former track	29	2.27	Min	75%	5			
			Sur	0%					
		Together with the right of ingress and egress at all times for the purpose of mining, drilling, and exploring said lands for oil, gas and other minerals and removing the same therefrom.							

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Antrim County T30N R07W							
N-3	(Continued) Section 29 - All of the former East Jordan and Southern Railroad right-of-way lying in the NW ¼ of the NE ¼, being 100 ft. wide, 50 ft. each side of the centerline of the former track; EXCEPT the West 300 ft. thereof. Together with the right of ingress and egress at all times for the purpose of mining, drilling, and exploring said lands for oil, gas and other minerals and removing the same therefrom.	29	1.76	Min 75% Sur 0%				
N-4	*NE1/4 SW1/4 *SE1/4 SW1/4	35 35	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
	Antrim County T30N R08W							
N-5	*SW1/4 NW1/4	18	40.00	Min 100% Sur 0%	40			
	Antrim County T30N R09W							
N-6	*Lot 1 except parcel commencing at SW corner of Lot, th N'ly along shore of Grand Traverse Bay 10 rods, East 8 rods, South 10 rods to South line of Lot 1, thence West 8 rods to beginning. *South 7 acres of Lot 2	10 10	18.36 7.00	Min 100% Sur 0% Min 100% Sur 0%	26			
N-7	*SE1/4 NE1/4 *SW1/4 NE1/4	13 13	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-8	*That part of NE1/4 lying SE'ly of Hwy US 31	34	16.00	Min 100% Sur 0%	16			
N-9	*SW1/4 SE1/4	34	40.00	Min 100% Sur 0%	40			
	Antrim County T31N R05W							
N-10	NW1/4 SW1/4 SW1/4 SW1/4	2 2	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			

Mineral Auction Catalog

Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Antrim County T31N R08W							
N-11					80			
	*NW1/4 NE1/4	7	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4	7	40.00	Min 100% Sur 0%				
	Antrim County T31N R09W							
N-12					82			
	*NW1/4 NE1/4	25	41.80	Min 100% Sur 0%				
	*SW1/4 NE1/4	25	40.00	Min 100% Sur 0%				
N-13					115			
	*E1/2 SW1/4 SE1/4 SW1/4	25	5.00	Min 100% Sur 0%				
	*N1/2 SE1/4 SW1/4	25	20.00	Min 100% Sur 0%				
	*NE1/4 SW1/4	25	40.00	Min 100% Sur 0%				
	*SE1/4 SE1/4 SW1/4	25	10.00	Min 100% Sur 0%				
	*SE1/4 SW1/4 SW1/4	25	10.00	Min 100% Sur 0%				
	*South 40 rods of West 20 rods of SE1/4 of SW1/4.	25	5.00	Min 100% Sur 0%				
	*W1/2 NE1/4 SW1/4 SW1/4	25	5.00	Min 100% Sur 0%				
	*W1/2 SW1/4 SW1/4	25	20.00	Min 100% Sur 0%				
N-14					32			
	*E1/2 SE1/4 SE1/4	26	20.00	Min 100% Sur 0%				
	*S 178 ft of N 1083 ft of W 600 ft of E 640 ft of Gov't Lot 3.	26	2.46	Min 100% Sur 0%				
	*S 178 ft of N 1301 ft of W 600 ft of E 640 ft of Gov't Lot 3.	26	2.46	Min 100% Sur 0%				
	*S 178 ft of N 211 ft of W 600 ft of E 640 ft of Gov't Lot 3 exc Lots 17,18,19 and 21,Blk. 13, Bay View Beach Sub. No. 1.	26	2.08	Min 100% Sur 0%				
	*S 178 ft of N 429 ft of W 600 ft of E 640 ft of Gov't Lot 3 exc Lots 6 and 7, Blk 14, Bay View Beach Sub. No. 1	26	2.29	Min 100% Sur 0%				
	*S 178 ft of N 647 ft of W 600 ft of E 640 ft of Gov't Lot 3 exc Lot 4, Blk 15, Bay View Beach Sub.#1	26	2.37	Min 100% Sur 0%				

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Offering Number	Description	Sec- tion	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Antrim County T31N R09W							
N-14	(Continued) *S 178 ft of N 865 ft of W 60 ft of E 640 ft of Gov't Lot 3 exc Lot 1, Blk 16, Bay View Beach Sub. #1	26	0.16	Min 100% Sur 0%				
N-15	*E1/2 SE1/4 NE1/4 NE1/4	35	5.00	Min 100% Sur 0%	91			
	*East 10 ft of West 120 ft of E1/2 of S1/2 of East 20 acres of Gov't Lot 2	35	0.04	Min 100% Sur 0%				
	*N1/2 of the East 20 acres of Lot 2 except the South 100 ft. of North 200 ft. of W1/2 of N1/2 of the East 20 acres, and Lot 2 West of the East 20 acres, except the North 350 ft. and the South 300 ft.	35	19.81	Min 100% Sur 0%				
	*NE1/4 NE1/4 NE1/4	35	10.00	Min 100% Sur 0%				
	*SE1/4 SE1/4 NE1/4	35	10.00	Min 100% Sur 0%				
	*SW1/4 NE1/4 NE1/4	35	10.00	Min 100% Sur 0%				
	*The North 50 ft. of the South 100 ft. of the North 350 ft. of that part of Gov. Lot 2 lying West of the East 20 acres of Gov. Lot 2.	35	0.57	Min 100% Sur 0%				
	*The South 250 ft. of the South 300 ft. of that part of Gov. Lot 2 lying West of the East 20 acres of Gov. Lot 2 having a frontage of about 253 ft. on Grand Traverse Bay and running East approximately 500 ft., also the W1/2 of S1/2 of East 20 acres of Gov. Lot 2, Also the West 110 ft. of the E1/2 of S1/2 of East 20 acres of Gov. Lot 2, being a piece of ground 110 ft. wide by 627 ft. more or less in length, also the East 110 ft. of the E1/2 of S1/2 of East 20 acres of Gov Lot 2, being a piece of ground 110 ft wide by 627 ft M/L in length.	35	10.78	Min 100% Sur 0%				
	*W1/2 NW1/4 NE1/4 NE1/4 ex W 110 feet	35	3.00	Min 100% Sur 0%				
	*W1/2 SE1/4 NE1/4	35	20.00	Min 100% Sur 0%				
	*West 110 ft of NW1/4 of NE1/4 of NE1/4	35	1.67	Min 100% Sur 0%				
N-16	*E1/2 NE1/4 SE1/4	35	20.00	Min 100% Sur 0%	35			
	*E1/2 NW1/4 NE1/4 SE1/4	35	5.00	Min 100% Sur 0%				
	*W1/2 W1/2 NE1/4 SE1/4	35	10.00	Min 100% Sur 0%				
N-17	*E1/2 NE1/4 SW1/4 NW1/4	36	5.00	Min 100% Sur 0%	75			

Mineral Auction Catalog

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Antrim County T31N R09W							
N-17	(Continued)							
	*N1/2 NW1/4 NW1/4	36	20.00	Min 100% Sur 0%				
	*SE1/4 SW1/4 NW1/4	36	10.00	Min 100% Sur 0%				
	*SW1/4 NW1/4 NW1/4	36	10.00	Min 100% Sur 0%				
	*W 1/2 of NE1/4 of SW1/4 of NW1/4	36	5.00	Min 100% Sur 0%				
	*W1/2 SE1/4 NW1/4 NW1/4	36	5.00	Min 100% Sur 0%				
	*W1/2 SW1/4 NW1/4	36	20.00	Min 100% Sur 0%				
N-18					40			
	*N1/2 NE1/4 SW1/4	36	20.00	Min 100% Sur 0%				
	*N1/2 NW1/4 SW1/4	36	20.00	Min 100% Sur 0%				
	Antrim County T32N R08W							
N-19					20			
	*W1/2 SW1/4 NW1/4	33	20.00	Min 100% Sur 0%				

Mineral Auction Catalog

Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R05E							
N-20	*NE1/4 NW1/4	2	41.00	Min 100% Sur 0%	41			
N-21	*SE1/4 SW1/4	4	40.00	Min 100% Sur 100%	40			
N-22	*N 50 feet of NW1/4 SW1/4 lying E of the Rifle River except E 500 feet thereof	5	0.03	Min 100% Sur 0%	80			
	*NW1/4 SW1/4 except N 50 feet lying E of Rifle River	5	39.97	Min 100% Sur 100%				
	*SW1/4 SW1/4	5	40.00	Min 100% Sur 0%				
23	*NE1/4 NW1/4	6	40.34	Min 100% Sur 100%	81			
	*NW1/4 NW1/4	6	40.24	Min 100% Sur 100%				
N-24	*SW1/4 NW1/4	6	40.40	Min 100% Sur 0%	41			
25	*SW1/4 SE1/4	6	40.00	Min 100% Sur 100%	40			
26	*NE1/4 NE1/4	7	40.00	Min 100% Sur 0%	160			
	*NW1/4 NE1/4	7	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4	7	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4	7	40.00	Min 100% Sur 100%				
27	*NE1/4 NW1/4	7	40.00	Min 100% Sur 100%	162			
	*NW1/4 NW1/4	7	41.02	Min 100% Sur 100%				
	*SE1/4 NW1/4	7	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	7	40.84	Min 100% Sur 100%				
28	*NE1/4 SE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%	120			
	*NW1/4 SE1/4	7	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R05E							
28	(Continued) *SE1/4 SE1/4	7	40.00	Min 100% Sur 100%				
N-29	*SW1/4 SE1/4	7	40.00	Min 100% Sur 100%	40			
30	*NW1/4 SW1/4 *SE1/4 SW1/4 *SW1/4 SW1/4	7 7 7	40.66 40.00 40.48	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	122			
N-31	*NE1/4 SW1/4	7	40.00	Min 100% Sur 100%	40			
32	*NW1/4 NE1/4	8	40.00	Min 100% Sur 100%	40			
N-33	*NE1/4 NE1/4	8	40.00	Min 100% Sur 100%	40			
34	*NW1/4 NW1/4 *S1/2 NE1/4 NW1/4 *SE1/4 NW1/4 *SW1/4 NW1/4	8 8 8 8	40.00 20.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	140			
35	*NE1/4 SW1/4 *NW1/4 SW1/4 *SE1/4 SW1/4 *SW1/4 SW1/4	8 8 8 8	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160			
36	*NE1/4 NE1/4	9	40.00	Min 100% Sur 0%	40			
N-37	Part of NW1/4 NW1/4 lying S of the Rifle River SE1/4 NW1/4	9 9	0.80 40.00	Min 100% Sur 100% Min 100% Sur 100%	81			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R05E							
N-37	(Continued) SW1/4 NW1/4	9	40.00	Min 100% Sur 100%				
38	*W1/2 SE1/4 ex 11 1/2 A for cemetery lot comm at SW cor, th E 40 rds on Sec. line between 9 & 16, th N 46 rods to highway, NW'ly along hwy to 1/4 line of Sec. 9, th S on 1/4 line 46 rods to beginning, also ex comm at S1/4 cor of Sec.9 N along N-S 1/4 line to centerline of existing county road for point of beginning, th N along N-S 1/4 line 660 ft, th E 330 ft, th S parallel with N-S 1/4 line to centerline of county road, th NW'ly along said centerline to point of beginning. Subject to existing easements.	9	63.50	Min 100% Sur 100%	64			
39	*SE1/4 SW1/4	9	40.00	Min 100% Sur 0%	40			
N-40	N 15 acres of NW1/4 SW1/4	9	15.00	Min 100% Sur 100%	15			
41	*NE1/4 OF NE1/4 *SE1/4 NE1/4	10 10	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-42	*All that part of NE1/4 NW1/4, E of Maple Ridge Road. *W1/4 A of NE1/4 NW1/4 N & E of Maple Ridge Road	10 10	1.00 0.25	Min 100% Sur 0% Min 100% Sur 0%	2			
43	*NE1/4 SE1/4	10	40.00	Min 100% Sur 0%	40			
N-44	*N1/4 SE1/4 SE1/4	10	10.00	Min 100% Sur 0%	10			
N-45	*NW1/4 SW1/4 South of River	10	10.00	Min 100% Sur 0%	10			
46	*SE1/4 NE1/4	11	40.00	Min 100% Sur 100%	40			
47	*SE1/4 NW1/4 *SW1/4 NW1/4	11 11	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R05E							
N-48					80			
	*SE1/4 NE1/4	12	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4	12	40.00	Min 100% Sur 0%				
N-49					41			
	*N 412.5 ft of E 803.48 ft of the W 1319.34 ft of SW 1/4 of SE 1/4 EXC the E 15.18 ft.	12	7.61	Min 100% Sur 100%				
	S 412.5 ft of E 803.48 ft of the W 1319.34 ft of NW 1/4 of SE 1/4 EXC the E 15.18 ft.	12	7.61	Min 100% Sur 100%				
	S 50 acres of N 105 acres of SE1/4 except W 1304.16 feet thereof	12	25.30	Min 100% Sur 100%				
N-50					120			
	*S1/2 NE1/4 SW1/4	12	20.00	Min 100% Sur 100%				
	*S1/2 NW1/4 SW1/4	12	20.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	12	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	12	40.00	Min 100% Sur 100%				
N-51					40			
	*SE1/4 NE1/4	13	40.00	Min 100% Sur 0%				
N-52					80			
	*NE1/4 NW1/4	13	40.00	Min 100% Sur 100%				
	*NW1/4 NW1/4	13	40.00	Min 100% Sur 100%				
53					80			
	*SE1/4 SE1/4	13	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	13	40.00	Min 100% Sur 100%				
54					40			
	*SE1/4 SW1/4	13	40.00	Min 100% Sur 100%				
N-55					80			
	*NE1/4 SW1/4	13	40.00	Min 100% Sur 0%				
	*SW1/4 SW1/4	13	40.00	Min 100% Sur 0%				
56					80			
	*NE1/4 NE1/4	14	40.00	Min 100% Sur 100%				
	*NW1/4 NE1/4	14	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Arenac County								
T19N R05E								
N-57	*SW1/4 NE1/4 N of RR	14	5.00	Min 100% Sur 0%	5			
N-58	*NW1/4 NW1/4, ex D & M RR right of way, also a strip of land 4 rds wide along E'ly line of D & M RR right of way owned by the Au Sable Electric Co.	14	35.00	Min 100% Sur 0%	35			
N-59	*A parcel of land in NW1/4 of NE1/4 between Rifle River and North and South 1/4 line, Sec. 15	15	3.60	Min 100% Sur 100%	4			
N-60	*Parcel in NW1/4 of SE1/4 between Rifle River and North and South 1/4 line, Sec. 15 Subject to existing easements. *Parcel in Southwest corner of NW1/4 of SE1/4 lying North of SW1/4 of SE1/4 and West of Rifle River, Sec. 15 SEE PARCEL ID #'S 368126, 368133, AND 368135 FOR PARCELS EXCEPTED FROM THIS DESCRIPTION IN EXCHANGE TRANSACTIONS. Subject to existing easements.	15 15	1.23 3.50	Min 100% Sur 100% Min 100% Sur 100%	5			
N-61	Part of S1/2 NE1/4 SW1/4 beg at SE cor thereof, th N 67.50 ft, th W parl to S line of said S1/2 NE1/4 SW1/4 to E r/w line of Michigan Ave, th SE'ly alg sd r/w line to S line of said S1/2 NE1/4 SW1/4, th E alg said S line to pob. Subject to existing easements. Part of S1/2 NE1/4 SW1/4 beg at SE cor thereof, th N 157.5 ft alg E line of sd S1/2 NE1/4 SW1/4, th W parallel to the S line of sd S1/2 NE1/4 SW1/4 to the E r/w line of Michigan Avenue, th SE'ly alg said r/w line to the S line of said S1/2 NE1/4 SW1/4, th E alg said S line to the pt of beg.	15 15	0.02 0.10	Min 100% Sur 100% Min 100% Sur 100%	1			
62	*NE1/4 NW1/4 *NW1/4 NW1/4	16 16	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-63	*All that part of SE1/4 of SE1/4, SE'ly of Air Line Road.	16	22.00	Min 100% Sur 0%	22			
64	*NE1/4 NE1/4 *NW1/4 NE1/4	17 17	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	160			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R05E							
64	(Continued)							
	*SE1/4 NE1/4	17	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4	17	40.00	Min 100% Sur 100%				
65	*NE1/4 NW1/4	17	40.00	Min 100% Sur 100%	80			
	*NW1/4 NW1/4	17	40.00	Min 100% Sur 100%				
N-66	*SE1/4 NW1/4	17	40.00	Min 100% Sur 100%	80			
	*SW1/4 NW1/4	17	40.00	Min 100% Sur 100%				
N-67	*NE1/4 SW1/4	17	40.00	Min 100% Sur 0%	80			
	*NW1/4 SW1/4	17	40.00	Min 100% Sur 100%				
68	*SE1/4 NE1/4	18	40.00	Min 100% Sur 100%	80			
	*SW1/4 NE1/4	18	40.00	Min 100% Sur 100%				
N-69	*NE1/4 NE1/4	18	40.00	Min 100% Sur 100%	80			
	*NW1/4 NE1/4	18	40.00	Min 100% Sur 100%				
N-70					121			
35	*NE1/4 NW1/4	18	40.00	Min 100% Sur 100%				
35	*NW1/4 NW1/4	18	40.36	Min 100% Sur 100%				
35	*SE1/4 NW1/4	18	40.00	Min 100% Sur 100%				
71	*NW1/4 SE1/4	18	40.00	Min 100% Sur 100%	40			
N-72	*NE1/4 SE1/4	18	40.00	Min 100% Sur 100%	80			
	*SW1/4 SE1/4	18	40.00	Min 100% Sur 0%				
N-73	*NE1/4 SW1/4	18	40.00	Min 100% Sur 0%	40			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R05E							
N-74	*SW1/4 NE1/4	19	40.00	Min 100% Sur 0%	40			
N-75	*All that part of NW1/4 NE1/4 lying E of Rifle River, excepting and reserving unto the State of Michigan an easement for public fishing and rights incident thereto in, over and upon a strip of land 100 ft wide lying adjacent to and part with E'ly bank of Rifle River, insofar as river traverses the above conveyed premises. *NE1/4 NE1/4 *SE1/4 NE1/4 Subject to existing easements. *SW1/4 NE1/4	22 22 22 22	17.00 40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 100% Min 100% Sur 100%	137			
N-76	*NE1/4 SE1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%	40			
77	*SE1/4 NE1/4 *SW1/4 NE1/4	23 23	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
N-78	*NE1/4 SE1/4 *NW1/4 SE1/4 *SE1/4 SE1/4 Subject to existing easements. *SW1/4 SE1/4	23 23 23 23	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 0%	160			
N-79	*N1/2 NW1/4 SW1/4 Subject to existing easements. *N1/2 SE1/4 SW1/4 *N1/2 SW1/4 SW1/4 *NE1/4 SW1/4 *S1/2 NW1/4 SW1/4	23 23 23 23 23	20.00 20.00 20.00 40.00 20.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	120			
N-80	*NE1/4 NE1/4	24	40.00	Min 100% Sur 0%	160			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R05E							
N-80	(Continued) *NW1/4 NE1/4 *SE1/4 NE1/4 *SW1/4 NE1/4	24 24 24	40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 0% Min 100% Sur 100%				
81	*NE1/4 NW1/4 *NW1/4 NW1/4 *SE1/4 NW1/4 *SW1/4 NW1/4	24 24 24 24	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160			
N-82	*NW1/4 SE1/4 *SE1/4 SE1/4 *SW1/4 SE1/4 Subject to existing easements.	24 24 24	40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 0% Min 100% Sur 100%	120			
83	*NE1/4 SW1/4 *NW1/4 SW1/4	24 24	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
	Arenac County T19N R06E							
84	*NE1/4 NW1/4, ex and reserving unto State of Mich. an easement for public fishing and rights incident thereto, in, over and upon a strip of land 100 ' wide being parl with and adjacent to water's edge of a small lake (no name) insofar as said lake occupies, or borders on, the above conveyed premises, th continuing the 100 ' strip parl with and adjacent to shore of the lake. *NW1/4 NW1/4	4 4	40.42 40.27	Min 100% Sur 0% Min 100% Sur 0%	81			
N-85	*SE1/4 NW1/4, ex and reserving unto the State of Michigan an easement for public fishing and rights incident thereto, in, over and upon a strip of land 100 ' wide being parl with and adjacent to the water's edge of a small lake (no name) insofar as said lake occupies, or borders on, the above premises.	4	40.00	Min 100% Sur 0%	80			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R06E							
N-85	(Continued) *SW1/4 NW1/4	4	40.00	Min 100% Sur 0%				
N-86	*NE1/4 SW1/4 *NW1/4 SW1/4	4 4	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
87	*NE1/4 NW1/4 *NW1/4 NW1/4	5 5	40.69 40.88	Min 100% Sur 0% Min 100% Sur 0%	82			
N-88	*NE1/4 NE1/4 *NW1/4 NE1/4	6 6	40.86 40.62	Min 100% Sur 0% Min 100% Sur 0%	82			
N-89	*SE1/4 NW1/4	6	40.00	Min 100% Sur 0%	40			
N-90	*NE1/4 SE1/4 *SE1/4 SE1/4	6 6	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
91	*NE1/4 SW1/4	6	40.00	Min 100% Sur 0%	40			
92	*NW1/4 NE1/4	7	40.00	Min 100% Sur 0%	40			
93	*NW1/4 SE1/4	9	40.00	Min 100% Sur 0%	40			
N-94	*NE1/4 NE1/4 *NW1/4 NE1/4	10 10	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
N-95	*SE1/4 NW1/4 *SW1/4 NW1/4 Subject to existing easements.	10 10	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
N-96	*NE1/4 SE1/4	10	40.00	Min 100% Sur 100%	160			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R06E							
N-96	(Continued) *NW1/4 SE1/4 *SE1/4 SE1/4 *SW1/4 SE1/4	10 10 10	40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%				
N-97	*NE1/4 SW1/4 *NW1/4 SW1/4 Subject to existing easements. *SE1/4 SW1/4 *SW1/4 SW1/4	10 10 10 10	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 0% Min 100% Sur 0%	160			
N-98	*NW1/4 SE1/4	11	40.00	Min 100% Sur 0%	40			
N-99	*NE1/4 NW1/4	14	40.00	Min 100% Sur 0%	40			
N-100	*Govt Lot 3 *NE1/4 NE1/4 *NW1/4 NE1/4	15 15 15	67.90 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	148			
N-101	*Govt Lot 2 *NW1/4 NW1/4 *That portion of Govt Lot 1 lying N of the E - W section line	15 15 15	63.55 40.00 35.60	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	140			
N-102	*NE1/4 SE1/4 Subject to existing easements. *SE1/4 SE1/4 *SW1/4 SE1/4	15 15 15	40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	120			
N-103	*Govt Lot 1 EXCEPT that portion lying N of the E - W section line	15	15.00	Min 100% Sur 0%	63			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Arenac County								
T19N R06E								
N-103	(Continued) *Govt Lot 5	15	47.35	Min 100% Sur 0%				
104	*SW1/4 NW1/4	17	40.00	Min 100% Sur 0%	40			
N-105	*NW1/4 NW1/4	17	40.00	Min 100% Sur 0%	40			
N-106					20			
39	Part of the NW 1/4 SE 1/4 within Government Lot 2 described as the East 330 feet of the West 660 feet of the NW 1/4 SE 1/4	17	9.68	Min 100% Sur 100%				
39	Part of the SW 1/4 SE 1/4 within Government Lot 2 described as the East 330 feet of the West 660 feet of SW 1/4 of SE 1/4	17	9.69	Min 100% Sur 100%				
107	*NE1/4 NW1/4	18	40.00	Min 100% Sur 0%	40			
N-108	*A parcel described as follows, beginning at the W 1/4 post said Sec. th N 89d12' E 1345.33 ft to the point of this description place of beginning, th N 89d12' E 1345.33 ft, th N 75 ft, th S 89d12' W 1345.33 ft, th S 75 ft to the point of beginning of this description, th S 89d12'W 1345.33 ft to the 1/4 post and point of beginning. Being a part of SE1/4 NW1/4 Subject to existing easements.	18	2.32	Min 100% Sur 0%	131			
	*NW1/4 NW1/4	18	45.53	Min 100% Sur 0%				
	*SE1/4 NW1/4 ex a parcel described as follows, beginning at the West 1/4 post said Sec. th N 89d12' E 1345.33 ft to the point of this description place of beginning, th N 89d12' E 1345.33 ft, th N 75 ft, th S 89d12' W 1345.33 ft, th S 75 ft to the point of beginning of this description, th S 89d12'W1345.33 ft to the 1/4 post and point of beginning. Subject to existing easements.	18	37.68	Min 100% Sur 0%				
	*SW1/4 NW1/4	18	44.98	Min 100% Sur 0%				
109					120			
	*NE1/4 SE1/4	18	40.00	Min 100% Sur 0%				
	*SE1/4 SE1/4	18	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	18	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R06E							
N-110	*NW1/4 SE1/4	18	40.00	Min 100% Sur 0%	40			
111	*SW1/4 SW1/4 Subject to existing easements.	18	43.88	Min 100% Sur 100%	44			
N-112	*NE1/4 SW1/4	18	40.00	Min 100% Sur 0%	125			
	*NW1/4 SW1/4	18	44.43	Min 100% Sur 0%				
	*SE1/4 SW1/4	18	40.00	Min 100% Sur 100%				
113	*NW1/4 NE1/4	19	40.00	Min 100% Sur 100%	80			
	*SE1/4 NE1/4	19	40.00	Min 100% Sur 100%				
N-114	*NE1/4 NE1/4	19	40.00	Min 100% Sur 0%	80			
	*SW1/4 NE1/4	19	40.00	Min 100% Sur 100%				
115	*NW1/4 NW1/4 Subject to existing easements.	19	43.58	Min 100% Sur 100%	88			
	*SW1/4 NW1/4 Subject to existing easements.	19	43.54	Min 100% Sur 100%				
N-116	*NE1/4 NW1/4	19	40.00	Min 100% Sur 100%	80			
	*SE1/4 NW1/4	19	40.00	Min 100% Sur 100%				
117	*NE1/4 SE1/4	19	40.00	Min 100% Sur 100%	120			
	*SE1/4 SE1/4	19	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4 Subject to existing easements.	19	40.00	Min 100% Sur 100%				
N-118	*NW1/4 SE1/4	19	40.00	Min 100% Sur 100%	40			
119	*NE1/4 SW1/4	19	40.00	Min 100% Sur 100%	124			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R06E							
119	(Continued) *NW1/4 SW1/4 Subject to existing easements. *SE1/4 SW1/4 Subject to existing easements.	19 19	43.50 40.00	Min 100% Sur 100% Min 100% Sur 100%				
N-120	*SW1/4 SW1/4	19	43.46	Min 100% Sur 0%	44			
121	*Govt Lot 1	20	67.00	Min 100% Sur 100%	67			
N-122	*NE1/4 NW1/4 *NW1/4 NW1/4 *SW1/4 NW1/4	20 20 20	40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	120			
N-123	*Govt Lot 2	21	69.30	Min 100% Sur 0%	70			
N-124	*NW1/4 SE1/4 *SW1/4 SE1/4	21 21	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-125	*NE1/4 SW1/4 *NW1/4 SW1/4 *SW1/4 SW1/4	21 21 21	40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	120			
N-126	*Govt Lot 1	22	38.60	Min 100% Sur 0%	39			
N-127	*NW1/4 NW1/4 exc. S1/2 W1/2 NW1/4 NW1/4	23	30.00	Min 100% Sur 0%	30			
N-128 35	*NE1/4 NE1/4	27	40.00	Min 100% Sur 0%	40			
129	*NE1/4 NW1/4 *NW1/4 NW1/4	27 27	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T19N R06E							
N-130					80			
	*NW1/4 NE1/4	28	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	28	40.00	Min 100% Sur 100%				
N-131					160			
	*NE1/4 SW1/4	28	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	28	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	28	40.00	Min 100% Sur 100%				
	SW1/4 SW1/4	28	40.00	Min 100% Sur 100%				
N-132					160			
	NE1/4 NE1/4	29	40.00	Min 100% Sur 100%				
	*NW1/4 NE1/4	29	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4	29	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	29	40.00	Min 100% Sur 100%				
N-133					120			
	*NE1/4 NW1/4	29	40.00	Min 100% Sur 100%				
	*SE1/4 NW1/4	29	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	29	40.00	Min 100% Sur 100%				
N-134					160			
	*NE1/4 SE1/4	29	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	29	40.00	Min 100% Sur 100%				
	SE1/4 SE1/4	29	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	29	40.00	Min 100% Sur 100%				
N-135					160			
	*NE1/4 SW1/4	29	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	29	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	29	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	29	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Arenac County T19N R06E								
136					84			
	*NE1/4 NW1/4	30	40.00	Min 100% Sur 100%				
	*NW1/4 NW1/4 Subject to existing easements.	30	43.46	Min 100% Sur 100%				
137					40			
	*NE1/4 SE1/4	30	40.00	Min 100% Sur 100%				
N-138					80			
39	NE1/4 SE1/4	31	40.00	Min 100% Sur 100%				
39	SE1/4 SE1/4	31	40.00	Min 100% Sur 100%				
N-139					160			
39	*NE1/4 NE1/4	32	40.00	Min 100% Sur 100%				
39	*NW1/4 NE1/4	32	40.00	Min 100% Sur 100%				
39	SE1/4 NE1/4	32	40.00	Min 100% Sur 100%				
39	SW1/4 NE1/4	32	40.00	Min 100% Sur 100%				
N-140					80			
39	NE1/4 NW1/4	32	40.00	Min 100% Sur 100%				
39	SE1/4 NW1/4	32	40.00	Min 100% Sur 100%				
N-141					160			
	NE1/4 NW1/4	33	40.00	Min 100% Sur 100%				
	NW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
	SE1/4 NW1/4	33	40.00	Min 100% Sur 100%				
	SW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
Arenac County T20N R05E								
142					80			
	*SE1/4 SE1/4	10	40.00	Min 100% Sur 0%				
	*SW1/4 SE1/4	10	40.00	Min 100% Sur 0%				
N-143					40			
	*NW1/4 SE1/4	10	40.00	Min 100% Sur 0%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Arenac County								
T20N R05E								
N-144	*NW1/4 SE1/4	12	40.00	Min 100% Sur 0%	80			
	*SW1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 0%				
N-145	*S1/2 SE1/4 NE1/4, excepting and reserving unto the State of Michigan an easement for public fishing and rights incident thereto in, over and upon a strip of land 100 ft. wide lying 50 ft. each side of and adjacent to the thread of Cedar Creek Drain.	13	20.00	Min 100% Sur 0%	40			
	*S1/2 SW1/4 NE1/4, excepting and reserving unto the State of Michigan an easement for public fishing and rights incident thereto in, over and upon a strip of land 100 ft. wide lying 50 ft. each side of and adjacent to the thread of Cedar Creek Drain.	13	20.00	Min 100% Sur 0%				
N-146	*NW1/4 NW1/4	13	40.00	Min 100% Sur 0%	80			
	*SE1/4 NW1/4, excepting and reserving unto the State of Mich. an easement for public fishing and rights incident thereto in, over and upon a strip of land 100 ft. wide lying 50 ft. each side of and adjacent to the thread of Cedar Creek Drain, insofar as said creek traverses the said premises.	13	40.00	Min 100% Sur 0%				
147	*NE1/4 NE1/4	15	40.00	Min 100% Sur 0%	120			
	*SE1/4 NE1/4	15	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	15	40.00	Min 100% Sur 100%				
148	*N1/2 NE1/4 NW1/4	15	20.00	Min 100% Sur 0%	160			
	*NW1/4 NW1/4	15	40.00	Min 100% Sur 100%				
	*S1/2 NE1/4 NW1/4	15	20.00	Min 100% Sur 100%				
	*SE1/4 NW1/4	15	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	15	40.00	Min 100% Sur 100%				
149	*NE1/4 SE1/4	15	40.00	Min 100% Sur 100%	160			
	*NW1/4 SE1/4	15	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T20N R05E							
149	(Continued) *SE1/4 SE1/4 *SW1/4 SE1/4	15 15	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%				
150	*NE1/4 SW1/4 *NW1/4 SW1/4 *SE1/4 SW1/4 *SW1/4 SW1/4	15 15 15 15	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160			
151	*NE1/4 SE1/4	16	40.00	Min 100% Sur 100%	40			
N-152	*SE1/4 NE1/4	19	40.00	Min 100% Sur 0%	40			
153	*NE1/4 NE1/4 *SE1/4 NE1/4	21 21	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
N-154	*NE1/4 SE1/4 *SE1/4 SE1/4	21 21	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
155	*NW1/4 NE1/4 *SW1/4 NE1/4	22 22	40.00 40.00	Min 100% Sur 100% Min 100% Sur 0%	80			
N-156	*NE1/4 NE1/4 *SE1/4 NE1/4	22 22	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
157	*NE1/4 NW1/4 *NW1/4 NW1/4 *SE1/4 NW1/4	22 22 22	40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 0%	160			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T20N R05E							
157	(Continued) *SW1/4 NW1/4	22	40.00	Min 100% Sur 100%				
158	*SW1/4 SW1/4	22	40.00	Min 100% Sur 0%	40			
N-159	*NW1/4 SW1/4	22	40.00	Min 100% Sur 0%	40			
N-160	*NW1/4 SE1/4	23	40.00	Min 100% Sur 0%	40			
N-161	*NW1/4 SE1/4 *SW1/4 SE1/4	35 35	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-162	*All that part of NW1/4 of NE1/4 lying West of D. & M. R.R.	36	2.00	Min 100% Sur 0%	2			
N-163	*Parcel commencing at Northwest corner of NE1/4 of NW1/4 of Section, thence running East 25 rods, South 12 1/2 rods, West 25 rods, North to beginning	36	1.95	Min 100% Sur 0%	2			
	Arenac County T20N R06E							
N-164	*S1/2 SE1/4 NE1/4 *S1/2 SW1/4 NE1/4	21 21	20.00 20.00	Min 100% Sur 0% Min 100% Sur 0%	40			
N-165	*S1/2 SE1/4 NW1/4 *S1/2 SW1/4 NW1/4	21 21	20.00 20.00	Min 100% Sur 0% Min 100% Sur 0%	40			
N-166	*NE1/4 SE1/4 *NW1/4 SE1/4 *SE1/4 SE1/4 *SW1/4 SE1/4	21 21 21 21	40.00 40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	160			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T20N R06E							
167					160			
	*NE1/4 SW1/4	21	40.00	Min 100% Sur 0%				
	*NW1/4 SW1/4	21	40.00	Min 100% Sur 0%				
	*SE1/4 SW1/4	21	40.00	Min 100% Sur 0%				
	*SW1/4 SW1/4	21	40.00	Min 100% Sur 0%				
N-168					80			
	*NW1/4 SE1/4	22	40.00	Min 100% Sur 0%				
	*SW1/4 SE1/4	22	40.00	Min 100% Sur 0%				
N-169					160			
	*NE1/4 SW1/4	22	40.00	Min 100% Sur 0%				
	*NW1/4 SW1/4	22	40.00	Min 100% Sur 0%				
	*SE1/4 SW1/4	22	40.00	Min 100% Sur 0%				
	*SW1/4 SW1/4	22	40.00	Min 100% Sur 0%				
170					40			
	*NE1/4 NE1/4	27	40.00	Min 100% Sur 0%				
N-171					120			
	*NW1/4 NE1/4	27	40.00	Min 100% Sur 0%				
	*SE1/4 NE1/4	27	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4	27	40.00	Min 100% Sur 0%				
172					40			
	*NW1/4 NW1/4	27	40.00	Min 100% Sur 0%				
N-173					160			
	*NE1/4 SE1/4	27	40.00	Min 100% Sur 0%				
	*NW1/4 SE1/4	27	40.00	Min 100% Sur 0%				
	*SE1/4 SE1/4	27	40.00	Min 100% Sur 0%				
	*SW1/4 SE1/4	27	40.00	Min 100% Sur 0%				
N-174					80			
	*SE1/4 SW1/4	27	40.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T20N R06E							
N-174	(Continued) *SW1/4 SW1/4	27	40.00	Min 100% Sur 0%				
N-175	*NE1/4 SE1/4 *SE1/4 SE1/4	28 28	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-176	*NE1/4 SE1/4 *NW1/4 SE1/4 *SW1/4 SE1/4	31 31 31	40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	120			
177	*NE1/4 NE1/4 *NW1/4 NE1/4	32 32	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-178	*SE1/4 NE1/4 *SW1/4 NE1/4	32 32	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-179	*NE1/4 SE1/4	32	40.00	Min 100% Sur 0%	40			
180	*SE1/4 SW1/4	33	40.00	Min 100% Sur 0%	40			
N-181	*NE1/4 NE1/4 *NW1/4 NE1/4 *SE1/4 NE1/4 *SW1/4 NE1/4	34 34 34 34	40.00 40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	160			
N-182	*NE1/4 NW1/4 *NW1/4 NW1/4 *SE1/4 NW1/4	34 34 34	40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	160			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Arenac County T20N R06E							
N-182	(Continued) *SW1/4 NW1/4	34	40.00	Min 100% Sur 0%				
183	*NE1/4 SE1/4 *SE1/4 SE1/4	34 34	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-184	*NW1/4 SE1/4 *SW1/4 SE1/4	34 34	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
185	*NE1/4 SW1/4 *NW1/4 SW1/4 *SW1/4 SW1/4	34 34 34	40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	120			
N-186	*SE1/4 SW1/4	34	40.00	Min 100% Sur 0%	40			
187	*NW1/4 NE1/4	35	40.00	Min 100% Sur 0%	40			
188	*SE1/4 NW1/4 *SW1/4 NW1/4	35 35	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-189	*NE1/4 NE1/4 *NW1/4 NW1/4	35 35	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
190	*NE1/4 SW1/4 *NW1/4 SW1/4 *SE1/4 SW1/4 *SW1/4 SW1/4	35 35 35 35	40.00 40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	160			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County T32N R05W								
N-191					80			
	*NE1/4 SE1/4 Subject to existing easements.	31	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4 Subject to existing easements.	31	40.00	Min 100% Sur 100%				
N-192					160			
	NE1/4 NE1/4	32	40.00	Min 100% Sur 100%				
	NW1/4 NE1/4	32	40.00	Min 100% Sur 100%				
	SE1/4 NE1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
	SW1/4 NE1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
N-193					160			
	NE1/4 NW1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
	NW1/4 NW1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
	SE1/4 NW1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
	SW1/4 NW1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
N-194					160			
	NE1/4 SE1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
	NW1/4 SE1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
	SE1/4 SE1/4	32	40.00	Min 100% Sur 100%				
	SW1/4 SE1/4	32	40.00	Min 100% Sur 100%				
195					120			
15	N1/2 N1/2 SW1/4	32	40.00	Min 100% Sur 100%				
15	SE1/4 SW1/4	32	40.00	Min 100% Sur 100%				
15	SW1/4 SW1/4	32	40.00	Min 100% Sur 100%				
196					80			
15	NW1/4 NE1/4	33	40.00	Min 100% Sur 100%				
15	SW1/4 NE1/4	33	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Charlevoix County T32N R05W							
N-197	NE1/4 NE1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%	80			
	SE1/4 NE1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
N-198	NE1/4 NW1/4	33	40.00	Min 100% Sur 100%	160			
	NW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
	SE1/4 NW1/4	33	40.00	Min 100% Sur 100%				
	SW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
N-199	NE1/4 SE1/4	33	40.00	Min 100% Sur 100%	160			
	NW1/4 SE1/4	33	40.00	Min 100% Sur 100%				
	SE1/4 SE1/4	33	40.00	Min 100% Sur 100%				
	SW1/4 SE1/4	33	40.00	Min 100% Sur 100%				
N-200	NE1/4 SW1/4	33	40.00	Min 100% Sur 100%	160			
	NW1/4 SW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
	SE1/4 SW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
	SW1/4 SW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
	Charlevoix County T32N R06W							
N-201	*E1/2 W1/2 SE1/4 SE1/4 Subject to existing easements.	2	10.00	Min 100% Sur 0%	60			
	*N1/2 N1/2 of a parcel of land described as commencing at a point 20 rods E of SW corner of S1/2 SE1/4, thence E on section line 80 rods; N 80 rods, W 80 rods S 80 rods to beginning	2	10.00	Min 100% Sur 0%				
	*S1/2 N1/2 of parcel commencing 20 rods East of SW corner of S1/2 SE1/4 running East on Section line 80 rods, North 80 rods, West 80 rods, South 80 rods to beginning. Subject to existing easements.	2	10.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County								
T32N R06W								
N-201	(Continued)							
	*S1/2 of a parcel of land commencing at a point 20 rods E of SW corner of S1/2 SE1/4, thence E on section line 80 rods; thence N 80 rods, W 80 rods; S 80 rods to beginning	2	20.00	Min 100% Sur 0%				
	*W1/2 W1/2 SW1/4 SE1/4	2	10.00	Min 100% Sur 0%				
202 15	*Part of S1/2 SW1/4, commencing at a point 80 rods E of SW corner of section, thence, E 20 rods; N 40 rods, W 20 rods, S 40 rods to beginning	2	5.00	Min 100% Sur 0%	5			
N-203	*Commencing at a point on Pleasant Valley Road on West side thereof where South line of N1/2 of SW1/4 intersects said road, thence West 16 rods, thence Northwest parallel with said road 10 rods, thence East 16 rods to West side of said road, thence SE along West side of said road to place of beginning.	2	1.00	Min 100% Sur 0%	1			
N-204	*SE1/4 SE1/4	3	40.00	Min 100% Sur 0%	80			
	*SW1/4 SE1/4	3	40.00	Min 100% Sur 0%				
N-205	*Commencing at NE corner of SW 1/4 NE1/4, thence S 40 rods, W 48 rods, N 40 rods, thence 48 rods to beginning	4	12.00	Min 100% Sur 0%	40			
	*SW1/4 NE1/4 except 7 acres commencing at NE corner of SW1/4 NE1/4 W on N line of said described 20 rods to beginning, thence S parallel to E 8th line 40 rods to a stake W at right angles 28 rods, N 40 rods to line of SW1/4 NE1/4, E on said line 28 rods to beginning, containing 7 acres more or less, also commencing at NE corner of SW1/4 NE1/4, S on 8th line 40 rods, W at right angles 20 rods, N at right angles 40 rods to N line of SW1/4 NE1/4, E on said line 20 rods to beginning. Containing 5 acres more or less	4	28.00	Min 100% Sur 0%				
N-206	*SE1/4 NW1/4	4	40.00	Min 100% Sur 0%	40			
N-207	*SE1/4 SW1/4	4	40.00	Min 100% Sur 0%	80			
	*SW1/4 SW1/4	4	40.00	Min 100% Sur 0%				
N-208	*S1/2 NW1/4 NW Frac'l 1/4	5	22.00	Min 100% Sur 0%	22			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Charlevoix County T32N R06W							
N-209	*S1/2 NE1/4 NE Frac'l 1/4	6	22.00	Min 100% Sur 0%	77			
	*SE1/4 NE1/4	6	40.00	Min 100% Sur 0%				
	*West 15 acres of N1/2 NE1/4 NE1/4	6	15.00	Min 100% Sur 0%				
N-210	*SE1/4 NE1/4	9	40.00	Min 100% Sur 100%	40			
N-211	*NE1/4 NE1/4	10	40.00	Min 100% Sur 0%	80			
	*NW1/4 NE1/4	10	40.00	Min 100% Sur 0%				
N-212	*SW1/4 NW1/4 excepting and reserving unto the State of Mich. an easement for public fishing and rights incident thereto in, over and upon a strip of land 100 ft wide lying 50 ft on each side of and adjacent to the thread of Porter Creek, insofar as said creek traverses the above conveyed premises.	10	40.00	Min 100% Sur 0%	40			
N-213	*SE1/4 SE1/4	10	40.00	Min 100% Sur 0%	40			
N-214	*NE1/4 NW1/4	11	40.00	Min 100% Sur 0%	40			
N-215	*W1/2 SW1/4 SW1/4	11	20.00	Min 100% Sur 0%	20			
N-216	*NW1/4 NE1/4	12	40.00	Min 100% Sur 0%	40			
N-217	*NE1/4 SE1/4	12	40.00	Min 100% Sur 0%	80			
	*NW1/4 SE1/4	12	40.00	Min 100% Sur 0%				
N-218	*NW1/4 SW1/4	12	40.00	Min 100% Sur 0%	40			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County								
T32N R06W								
N-219	Comm. at a T-Iron stake at the W 1/4 corner of Sec. 13; thence N 88Degrees 22M 42S E along the E & W 1/4 line of said Sec. as monumented and perpetuated by Mary C. Feindt, L.L.S., 2631.50 ft. to a 1/2 inch rod at the center 1/4 corner of said section; thence S 88Degrees 47M 13S E 175.19 ft. along said 1/4 line as monumented, to a point in the centerline of the Boyne City-East Jordan Road as existing; thence S'ly on said centerline along the arc of a curve to the left 61.23 ft. (radius of said curve is 1155.35 ft., the central angle is 3Degrees 02M 12S and the chord bears S 34Degrees 57M 48S E 61.23 ft.) being the P.O.B. of this desc.; thence S 88Degrees 47M 13S E parallel with said 1/4 line along the S'ly line of the Donald and Marjorie Ann Dawkins property as recorded in Deed, Liber 282, Page 601, Charlevoix Co. Records, 63.42 ft. to a 3/4 inch pipe on the NE'ly line of said road; thence cont. S 88Degrees 47M 13S E along said Dawkins property, 582.87 ft. to a 3/4 inch pipe on the shore of Deer Lake; thence S 48Degrees 30M 28S E along said shore 243.52 ft.; thence cont. along said shore S 18Degrees 11M 19S E 252.33 ft. to a point on the N'ly bank of the canal; thence S 65Degrees 28M 41S W along said canal 99.68 ft.; thence N 45Degrees 23M 19S W along said canal 551.70 ft.; thence S 89Degrees 29M 41S W along said canal, 119.05 ft.; thence S 44Degrees 37M 19S E along said canal, 76.44 ft.; thence S 53Degrees 15M 19S E along said canal 46.01 ft.; thence N 44Degrees 33M 41S E along said canal, 62.16 ft.; thence S 46Degrees 15M 19S E along said canal, 118.80 ft. to a 1/2 inch rod; thence S 43Degrees 44M 41S W (recorded as S 44Degrees 55M W) along the N'ly line of the Mary Bourget property as recorded in Liber 262, Page 297, Charlevoix Co. Records, 119.52 ft. to a 1/2 inch rod on the NE'ly line of said road; thence cont. S 43Degrees 44M 41S W (recorded as S 44Degrees 55M W) along said Bourget property 49.51 ft. to the centerline of said road; thence N 45Degrees 17M 19S W along said centerline, 575.94 ft.; thence cont. along said centerline on the arc of a curve to the right 177.59 ft. (radius of said curve is 1155.35 ft., the central angle is 8Degrees 48M 25S and the chord bears N 40Degrees 53M 06S W 177.41 ft.) to P.O.B.	13	2.77	Min 75% Sur 0%	3			
N-220	*NE1/4 SW1/4	13	40.00	Min 100% Sur 0%	80			
	*SE1/4 SW1/4	13	40.00	Min 100% Sur 0%				
N-221	*SW1/4 NW1/4	14	40.00	Min 100% Sur 0%	40			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County								
T32N R06W								
N-222					120			
	*NE1/4 SE1/4	14	40.00	Min 100% Sur 0%				
	*NW1/4 SE1/4	14	40.00	Min 100% Sur 0%				
	*SW1/4 SE1/4	14	40.00	Min 100% Sur 0%				
N-223					120			
	*NE1/4 SW1/4	14	40.00	Min 100% Sur 0%				
	*SE1/4 SW1/4	14	40.00	Min 100% Sur 0%				
	*SW1/4 SW1/4	14	40.00	Min 100% Sur 0%				
224 15	*W1/2 NE1/4 NE1/4	15	20.00	Min 100% Sur 0%	20			
N-225					100			
	*NW1/4 NE1/4	15	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4	15	40.00	Min 100% Sur 0%				
	*W1/2 SE1/4 NE1/4	15	20.00	Min 100% Sur 0%				
226 15	*NE1/4 NW1/4	15	40.00	Min 100% Sur 0%	40			
N-227					40			
	*SE1/4 NW1/4	15	40.00	Min 100% Sur 0%				
N-228					80			
	*NE1/4 SE1/4	15	40.00	Min 100% Sur 0%				
	*NW1/4 SE1/4	15	40.00	Min 100% Sur 0%				
N-229					40			
	*SE1/4 SW1/4	18	40.00	Min 100% Sur 0%				
N-230					1			
	*Beginning at iron stake 140.28 feet North of iron stake at E1/4 corner section 19 thence continue North 82 feet thence West parallel with East and West 1/4 line said section to Northeasterly line of County Road thence Southeasterly along East boundary line said road to iron stake which is 424.13 feet West of POB thence East to POB being part of SE1/4 of NE1/4	19	1.00	Min 100% Sur 0%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County T32N R06W								
N-231					64			
	*NE1/4 NW1/4	19	40.00	Min 100% Sur 0%				
	*NW1/4 NW1/4	19	23.77	Min 100% Sur 0%				
N-232					40			
	*NW1/4 SE1/4	20	40.00	Min 100% Sur 0%				
N-233					40			
	*NE1/4 SW1/4	20	40.00	Min 100% Sur 0%				
234 15					40			
	*NE1/4 NE1/4	23	40.00	Min 100% Sur 0%				
N-235					80			
	*SE1/4 NE1/4	23	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4	23	40.00	Min 100% Sur 0%				
236 15					40			
	*NE1/4 NW1/4	23	40.00	Min 100% Sur 0%				
N-237					40			
	*SE1/4 NW1/4	23	40.00	Min 100% Sur 0%				
238 15					20			
	*S1/2 NW1/4 SW1/4	23	20.00	Min 100% Sur 0%				
239 15					40			
	*NW1/4 NW1/4	24	40.00	Min 100% Sur 0%				
N-240					20			
	*N1/2 NW1/4 SE1/4	24	20.00	Min 100% Sur 0%				
N-241					80			
	*SE1/4 NW1/4 Subject to existing easements.	25	40.00	Min 100% Sur 0%				
	*SW1/4 NW1/4 excepting and reserving unto the State of Michigan an easement for public fishing and rights incident thereto in, over and upon a strip of land 200 feet wide lying 100 feet each side of and adjacent to the thread of Deer Creek, insofar as said creek traverses the said premises, also subject to an easement to the State over a piece of land 1 rod wide on the W side of the herein described parcel, running from the N line to Deer Creek	25	40.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County								
T32N R06W								
242					86			
15	*Part of NE1/4 NW1/4 within a parcel of land described as follows: Commencing 54rods N of SW corner of NW 1/4 th N 53 rods E 128 1/2 rods, th S 53 rods, thW 128 1/2 rods to POB	30	8.17	Min 100% Sur 0%				
15	*Part of NW1/4 NW1/4 in a parcel of land desc. as follows: Comm 54 rds N of SW corner of NW 1/4, th N 53 rds, E 128.5 rds, th S 53 rds, th W 128.5 rds to POB	30	13.48	Min 100% Sur 0%				
15	*Part of SE1/4 NW1/4 in a parcel of land comm at SW corner of NW1/4, th N 54 rods, E 128.5 rods, S 54 rds, W 128.5 rods to POB	30	16.36	Min 100% Sur 0%				
15	*Part of SE1/4 NW1/4 in a parcel of land desc. as follows: Comm 54 rds N of SW corner of NW 1/4, th N 53 rds, E 128.5 rds, th S 53 rds, th W 128.5 rds to POB	30	7.89	Min 100% Sur 0%				
15	*Part of SW1/4 NW1/4 in a parcel of land comm. at the SW corner of NW1/4, th N 54 rods; E 128 1/2 rods; S 54 rods; W 128 1/2 rods to beg.	30	27.00	Min 100% Sur 0%				
15	*Part of SW1/4 NW1/4 in a parcel of land desc. as follows: Comm 54 rds N of SW corner of NW 1/4, th N 53 rds, E 128.5 rds, th S 53 rds, th W 128.5 rds to POB	30	13.00	Min 100% Sur 0%				
243					4			
	*Beg at NW cor of SW1/4 of NW1/4 th S on W sec li 600 ft for POB th S 100 ft th E 800 ft th N 250 ft th W 600 ft th S 150 ft th W 200 ft to POB being part of SW1/4 of NW1/4	31	3.90	Min 100% Sur 0%				
244					3			
15	*N 1/2 of the following described parcel: Commencing at the N line of section 36 659.30 feet W of NE corner of said section th S parallel with E line of said section 659.95 feet th E parallel with N 1/8 line of said section 330 feet being POB th N parallel with E line of said section 660 feet m/l to N line of said section th E'ly along N line of said section to NE corner of said section th S'ly along E line of said section 661.82 feet th W'ly to POB being part of NE1/4 NE1/4	36	2.50	Min 100% Sur 0%				
Charlevoix County								
T32N R07W								
N-245					16			
	*S 16 acres of Govt Lot 5 in SW1/4 SE 1/4 Subject to existing easements.	3	16.00	Min 100% Sur 100%				
N-246					53			
	*NW1/4 NW1/4	5	52.85	Min 100% Sur 0%				
N-247					93			
	*NW1/4 NE1/4	6	52.49	Min 100% Sur 0%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County T32N R07W								
N-247	(Continued) *SW1/4 NE1/4	6	40.00	Min 100% Sur 0%				
248 15	*NW1/4 NW1/4	6	55.58	Min 100% Sur 0%	100			
15	*SW1/4 NW1/4	6	44.36	Min 100% Sur 0%				
N-249	*NE1/4 SE1/4	12	40.00	Min 100% Sur 0%	80			
	*NW1/4 SE1/4	12	40.00	Min 100% Sur 0%				
N-250	*NE1/4 SE1/4	13	40.00	Min 100% Sur 0%	40			
N-251	*NW1/4 SW1/4	13	40.00	Min 100% Sur 0%	40			
N-252	*A parcel of land beginning at NW corner of S1/2 NE1/4, section 24, thence S 30 rods, E 55 rods, N 30 rods, W 55 rods to beginning	24	10.00	Min 100% Sur 0%	11			
	*Beginning at the SW corner of NW1/4 NE1/4 East 10 rods, North 16 rods West 10 rods, South 16 rods to beginning.	24	1.00	Min 100% Sur 0%				
N-253	*Parcel com. at point 79 rods E and 31.158 rods N of SW corner of SE1/4, th N 271/2 rods, W 16.03 rods, S 101/2 rods to center of Boyne Falls State Road, th SE'ly in center of highway to beg. (SW1/4 SE1/4)	24	2.00	Min 100% Sur 0%	5			
	*Part of SE1/4 beginning at intersection of sec. line common to 24 and 25 with East 1/8 line sec. 24, North on 1/8 line to center of Deer Lake Road North 40d West in center of road 252 feet South 2d West 544 feet to Sec. line, East on Sec. line to beginning.	24	2.12	Min 100% Sur 0%				
N-254	*Part of NW1/4 of SW1/4 commencing at a point 30 feet North from intersection of a continuation East of North line of Ash Street with East line of Elm Street, Bowen's Addition, North 60 feet, East 120 feet, South 60 feet, West 120 feet to beginning.	24	0.17	Min 100% Sur 100%	1			
	*Section 24 Com 190 ft S of NW cor of SW 1/4 of SW1/4 Sec. 24 E 120 ft S 70 ft W 120 ft N 70 ft to POB Part SW 1/4 of SW 1/4.	24	0.19	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Charlevoix County T32N R07W							
255	*SW1/4 NE1/4	25	40.00	Min 100% Sur 0%	40			
N-256	*E1/2 NE1/4 NE1/4	25	20.00	Min 100% Sur 0%	30			
	*SW1/4 NE1/4 NE1/4	25	10.00	Min 100% Sur 0%				
N-257	*Com at NE cor of N1/2 NE1/4 SW1/4 th S 330 ft th W 147 ft th N 330 ft th E 147 ft to POB	25	1.11	Min 100% Sur 0%	2			
N-258 39	That part SE1/4 SE1/4, desc as beg at a pt on S line of Sec 26, 990 ft W of SE cor, th N 208.71 ft, th W to thread of Jordan River, th S'ly along thread of said river to S line of Sec 26, th E along S line of Sec 26 to pt of beg, meaning to desc a small parcel of land approx 1 sq acre, located in SW corner of that part SE1/4 SE1/4 lying E of Jordan River. Subject to existing easements.	26	1.00	Min 100% Sur 100%	1			
259	*E1/2 SW1/4 NE1/4	28	20.00	Min 100% Sur 0%	20			
N-260	*NW1/4 NW1/4	29	40.00	Min 100% Sur 0%	40			
N-261	Part of Govt Lot 2 described as beg. at a point on E line of Govt Lot 2, 660 ft S of NE corner, thence South along said East line 300 feet, thence West at right angles to said East line 150 feet more or less to shore of Six Mile Lake, thence Northerly along shore to a point West of beginning, thence East at right angles to said East line of Gov't Lot 2, 150 feet more or less to point of beginning.	31	1.00	Min 100% Sur 100%	1			
N-262	*Beg at a point 1420 feet E of W boundary line of Sec. 32 & 330 feet N of S boundary of said sec & run N 330 feet, E 660 feet, S 330 feet, W 660 feet to POB *Beg at S 1/8 cor on W li of Sec 32 T32N R7W, th S alg sd Sec li 800 ft th E par wi S 1/8 li of sd Sec 300 ft, to N par wi sd Sec li 800 ft to S 1/8 li of sd Sec th W on sd 1/8 li 300 ft to POB ex that pt ly W of Co Rd (Now in Thorsen's Subd). Being a part of SW1/4 of SW1/4 Sec 32 T32N R7W Sec 32	32 32	5.00 5.50	Min 100% Sur 0% Min 100% Sur 0%	11			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Charlevoix County								
T33N R04W								
263					80			
15	NW1/4 NE1/4	36	40.00	Min 100% Sur 100%				
15	SE1/4 NE1/4	36	40.00	Min 100% Sur 100%				
N-264					40			
	NE1/4 NE1/4	36	40.00	Min 100% Sur 100%				
265					80			
15	SE1/4 NW1/4	36	40.00	Min 100% Sur 100%				
15	SW1/4 NW1/4	36	40.00	Min 100% Sur 0%				
266					40			
15	NE1/4 SE1/4	36	40.00	Min 100% Sur 100%				
N-267					110			
	NW1/4 SE1/4 except 10 acres commencing at NW corner of SE1/4 running E 80 rods S to laid out highway about 36 to 40 rods, thence angling NW along road to beginning	36	30.00	Min 100% Sur 100%				
	SE1/4 SE1/4	36	40.00	Min 100% Sur 100%				
	SW1/4 SE1/4	36	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Cheboygan County								
T33N R03W								
268					160			
15	NE1/4 NE1/4	19	40.00	Min 100% Sur 100%				
15	NW1/4 NE1/4	19	40.00	Min 100% Sur 100%				
15	SE1/4 NE1/4	19	40.00	Min 100% Sur 100%				
15	SW1/4 NE1/4	19	40.00	Min 100% Sur 100%				
269					152			
15	NE1/4 NW1/4	19	40.00	Min 100% Sur 100%				
15	NW1/4 NW1/4	19	35.88	Min 100% Sur 100%				
15	SE1/4 NW1/4	19	40.00	Min 100% Sur 100%				
15	SW1/4 NW1/4	19	35.97	Min 100% Sur 100%				
270					120			
15 19	NW1/4 SE1/4	19	40.00	Min 100% Sur 100%				
15	SE1/4 SE1/4	19	40.00	Min 100% Sur 100%				
15	SW1/4 SE1/4	19	40.00	Min 100% Sur 100%				
N-271					40			
	NE1/4 SE1/4	19	40.00	Min 100% Sur 100%				
272					153			
15 19	NE1/4 SW1/4	19	40.00	Min 100% Sur 100%				
15 19	NW1/4 SW1/4	19	36.06	Min 100% Sur 100%				
15	SE1/4 SW1/4	19	40.00	Min 100% Sur 100%				
15 19	SW1/4 SW1/4	19	36.15	Min 100% Sur 100%				
273					160			
15	NE1/4 NE1/4	20	40.00	Min 100% Sur 100%				
15	NW1/4 NE1/4	20	40.00	Min 100% Sur 100%				
15	SE1/4 NE1/4	20	40.00	Min 100% Sur 100%				
15	SW1/4 NE1/4	20	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Cheboygan County								
T33N R03W								
274					160			
15	NE1/4 NW1/4	20	40.00	Min 100% Sur 100%				
15	NW1/4 NW1/4	20	40.00	Min 100% Sur 100%				
15	SE1/4 NW1/4	20	40.00	Min 100% Sur 100%				
15	SW1/4 NW1/4	20	40.00	Min 100% Sur 100%				
275					160			
15 19	NE1/4 SE1/4	20	40.00	Min 100% Sur 100%				
15 19 33	NW1/4 SE1/4	20	40.00	Min 100% Sur 100%				
15 19	SE1/4 SE1/4	20	40.00	Min 100% Sur 100%				
15 19	SW1/4 SE1/4	20	40.00	Min 100% Sur 100%				
276					160			
15	NE1/4 SW1/4	20	40.00	Min 100% Sur 100%				
15 19	NW1/4 SW1/4	20	40.00	Min 100% Sur 100%				
15 19	SE1/4 SW1/4	20	40.00	Min 100% Sur 100%				
15 19	SW1/4 SW1/4	20	40.00	Min 100% Sur 100%				
277					80			
15 19	NE1/4 NE1/4	29	40.00	Min 100% Sur 100%				
15 19	NW1/4 NE1/4	29	40.00	Min 100% Sur 100%				
N-278					80			
	SE1/4 NE1/4	29	40.00	Min 100% Sur 100%				
	SW1/4 NE1/4	29	40.00	Min 100% Sur 100%				
279					160			
15	NE1/4 NW1/4	29	40.00	Min 100% Sur 100%				
15 19	NW1/4 NW1/4	29	40.00	Min 100% Sur 100%				
33	SE1/4 NW1/4	29	40.00	Min 100% Sur 100%				
15 19	SW1/4 NW1/4	29	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Cheboygan County								
T33N R03W								
N-280					160			
	NE1/4 SE1/4	29	40.00	Min 100% Sur 100%				
	NW1/4 SE1/4	29	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	29	40.00	Min 100% Sur 100%				
	SW1/4 SE1/4	29	40.00	Min 100% Sur 100%				
281					120			
15	NE1/4 SW1/4	29	40.00	Min 100% Sur 100%				
15	NW1/4 SW1/4	29	40.00	Min 100% Sur 100%				
15 19	SW1/4 SW1/4	29	40.00	Min 100% Sur 100%				
N-282					40			
	SE1/4 SW1/4	29	40.00	Min 100% Sur 100%				
283					160			
15 19	NE1/4 NE1/4	30	40.00	Min 100% Sur 100%				
15	NW1/4 NE1/4	30	40.00	Min 100% Sur 100%				
15 19	SE1/4 NE1/4	30	40.00	Min 100% Sur 100%				
15 19	SW1/4 NE1/4	30	40.00	Min 100% Sur 100%				
284					153			
15	NE1/4 NW1/4	30	40.00	Min 100% Sur 100%				
15 19	NW1/4 NW1/4	30	36.18	Min 100% Sur 100%				
15 19	SE1/4 NW1/4	30	40.00	Min 100% Sur 100%				
15	SW1/4 NW1/4	30	36.14	Min 100% Sur 100%				
285					160			
15 19	NE1/4 SE1/4	30	40.00	Min 100% Sur 100%				
15	NW1/4 SE1/4	30	40.00	Min 100% Sur 100%				
15 19	SE1/4 SE1/4	30	40.00	Min 100% Sur 100%				
15 19	SW1/4 SE1/4	30	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Cheboygan County T33N R03W								
286					153			
15 19	NE1/4 SW1/4	30	40.00	Min 100% Sur 100%				
15	NW1/4 SW1/4	30	36.08	Min 100% Sur 100%				
15 19	SE1/4 SW1/4	30	40.00	Min 100% Sur 100%				
15	SW1/4 SW1/4	30	36.04	Min 100% Sur 100%				
287					160			
15 19	NE1/4 NE1/4	31	40.00	Min 100% Sur 100%				
15	NW1/4 NE1/4	31	40.00	Min 100% Sur 100%				
15 19	SE1/4 NE1/4	31	40.00	Min 100% Sur 100%				
15 19	SW1/4 NE1/4	31	40.00	Min 100% Sur 100%				
288					155			
15 19	NE1/4 NW1/4	31	40.00	Min 100% Sur 100%				
15	NW1/4 NW1/4	31	36.58	Min 100% Sur 100%				
15 19	SE1/4 NW1/4	31	40.00	Min 100% Sur 100%				
15	SW1/4 NW1/4	31	37.75	Min 100% Sur 100%				
289					80			
33	NW1/4 SE1/4	31	40.00	Min 100% Sur 100%				
33	SW1/4 SE1/4	31	40.00	Min 100% Sur 100%				
290					159			
15	NE1/4 SW1/4	31	40.00	Min 100% Sur 100%				
15	NW1/4 SW1/4	31	38.92	Min 100% Sur 100%				
33	SE1/4 SW1/4	31	40.00	Min 100% Sur 100%				
15	SW1/4 SW1/4	31	40.08	Min 100% Sur 100%				
N-291					40			
	*NW1/4 NE1/4	32	40.00	Min 100% Sur 100%				
292					40			
15	*SE1/4 NW1/4	32	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Cheboygan County								
T34N R02W								
293					160			
	*NE1/4 NE1/4	34	40.00	Min 100% Sur 100%				
	*NW1/4 NE1/4	34	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4	34	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	34	40.00	Min 100% Sur 100%				
294					80			
	*NE1/4 NW1/4	34	40.00	Min 100% Sur 100%				
	*SE1/4 NW1/4	34	40.00	Min 100% Sur 100%				
N-295					80			
23	*NW1/4 NW1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
23	*SW1/4 NW1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
296					160			
	*NE1/4 SE1/4	34	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	34	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	34	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	34	40.00	Min 100% Sur 100%				
297					40			
	*NW1/4 SW1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
N-298					120			
23	*NE1/4 SW1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
23	*SE1/4 SW1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	34	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Clare County T20N R06W							
N-305 6	*NE1/4 SE1/4	15	40.00	Min 100% Sur 100%	40			
N-306 6	*NW1/4 NW1/4	23	40.00	Min 100% Sur 100%	80			
	*SW1/4 NW1/4	23	40.00	Min 100% Sur 100%				
N-307	*NW1/4 SE1/4 Subject to existing easements.	23	40.00	Min 100% Sur 100%	80			
	*SW1/4 SE1/4 Subject to existing easements.	23	40.00	Min 100% Sur 100%				
N-308	*NE1/4 NW1/4	24	40.00	Min 100% Sur 100%	160			
	*NW1/4 NW1/4	24	40.00	Min 100% Sur 100%				
	*SE1/4 NW1/4	24	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	24	40.00	Min 100% Sur 100%				
N-309	*NE1/4 SW1/4	24	40.00	Min 100% Sur 100%	160			
	*NW1/4 SW1/4	24	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	24	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	24	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Crawford County T25N R04W								
N-310 4	*NW1/4 SW1/4	4	40.00	Min 100% Sur 0%	40			
N-311 4	*NW1/4 SE1/4	5	40.00	Min 100% Sur 0%	120			
4	*SE1/4 SE1/4	5	40.00	Min 100% Sur 0%				
4	*SW1/4 SE1/4	5	40.00	Min 100% Sur 0%				
N-312 4	*NE1/4 SW1/4	5	40.00	Min 100% Sur 0%	40			
Crawford County T26N R04W								
N-313 4	*NE1/4 NE1/4	36	40.00	Min 100% Sur 0%	160			
4	*NW1/4 NE1/4	36	40.00	Min 100% Sur 0%				
4	*SE1/4 NE1/4	36	40.00	Min 100% Sur 0%				
4	*SW1/4 NE1/4	36	40.00	Min 100% Sur 0%				
N-314 4	*NE1/4 NW1/4	36	40.00	Min 100% Sur 0%	160			
4	*NW1/4 NW1/4	36	40.00	Min 100% Sur 0%				
4	*SE1/4 NW1/4	36	40.00	Min 100% Sur 0%				
4	*SW1/4 NW1/4	36	40.00	Min 100% Sur 0%				
N-315 4	*NE1/4 SE1/4	36	40.00	Min 100% Sur 0%	160			
4	*NW1/4 SE1/4	36	40.00	Min 100% Sur 0%				
4	*SE1/4 SE1/4	36	40.00	Min 100% Sur 0%				
4	*SW1/4 SE1/4	36	40.00	Min 100% Sur 0%				
Crawford County T27N R01W								
316 5	NE1/4 NW1/4 Subject to existing easements.	6	23.47	Min 100% Sur 100%	24			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Crawford County								
T27N R01W								
317					160			
5	*NE1/4 SE1/4 Subject to existing easements.	6	40.00	Min 100% Sur 100%				
5	NW1/4 SE1/4 Subject to existing easements.	6	40.00	Min 100% Sur 100%				
5	SE1/4 SE1/4 Subject to existing easements.	6	40.00	Min 100% Sur 100%				
5	*SW1/4 SE1/4 Subject to existing easements.	6	40.00	Min 100% Sur 100%				
318					32			
5	SE1/4 SW1/4 Subject to existing easements.	6	31.63	Min 100% Sur 100%				
N-319					160			
4	*NE1/4 NE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
4	*NW1/4 NE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
4	*SE1/4 NE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
4	*SW1/4 NE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
N-321					160			
4	*NE1/4 SE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
4	*NW1/4 SE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
4	*SE1/4 SE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
4	*SW1/4 SE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
N-322					51			
4	*NE1/4 SW1/4 Subject to existing easements.	7	26.21	Min 100% Sur 100%				
4	*SE1/4 SW1/4 Subject to existing easements.	7	24.52	Min 100% Sur 100%				
N-323					44			
4	NE1/4 NW1/4 Subject to existing easements.	18	22.84	Min 100% Sur 100%				
4	SE1/4 NW1/4 Subject to existing easements.	18	21.15	Min 100% Sur 100%				

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Offering Number	Description	Sec- tion	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Crawford County								
T27N R02W								
N-324					131			
4	NE1/4 NE1/4 Subject to existing easements.	1	24.61	Min 100% Sur 100%				
4	NW1/4 NE1/4 Subject to existing easements.	1	25.83	Min 100% Sur 100%				
4	SE1/4 NE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SW1/4 NE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
N-325					136			
4	NE1/4 NW1/4 Subject to existing easements.	1	27.05	Min 100% Sur 100%				
4	NW1/4 NW1/4 Subject to existing easements.	1	28.26	Min 100% Sur 100%				
4	SE1/4 NW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SW1/4 NW1/4	1	40.00	Min 100% Sur 100%				
N-326					160			
4	NE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	NW1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SW1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
N-327					160			
4	NE1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	*NW1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SE1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	*SW1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
N-328					160			
4	NE1/4 NE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	NW1/4 NE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	SE1/4 NE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Crawford County								
T27N R02W								
N-328	(Continued)							
4	SW1/4 NE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
N-329					160			
4	NE1/4 NW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	NW1/4 NW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	SE1/4 NW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	*SW1/4 NW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
N-330					160			
4	NE1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	NW1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	SE1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	SW1/4 SE1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
N-331					160			
4	NE1/4 SW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	*NW1/4 SW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	SE1/4 SW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
4	*SW1/4 SW1/4 Subject to existing easements.	12	40.00	Min 100% Sur 100%				
Crawford County								
T28N R02W								
N-332					119			
4	NE1/4 NE1/4 Subject to existing easements.	1	39.34	Min 100% Sur 100%				
4	NW1/4 NE1/4 Subject to existing easements.	1	39.34	Min 100% Sur 100%				
4	SE1/4 NE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
N-333					159			
4	NE1/4 NW1/4 Subject to existing easements.	1	39.32	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Crawford County								
T28N R02W								
N-333	(Continued)							
4	NW1/4 NW1/4 Subject to existing easements.	1	39.31	Min 100% Sur 100%				
4	SE1/4 NW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SW1/4 NW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
N-334					120			
4	NE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	NW1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
	SE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
N-335					160			
4	NE1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	NW1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SE1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
4	SW1/4 SW1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
N-336					159			
4	NE1/4 NE1/4 Subject to existing easements.	2	39.24	Min 100% Sur 100%				
4	NW1/4 NE1/4 Subject to existing easements.	2	39.08	Min 100% Sur 100%				
4	SE1/4 NE1/4 Subject to existing easements.	2	40.00	Min 100% Sur 100%				
4	SW1/4 NE1/4 Subject to existing easements.	2	40.00	Min 100% Sur 100%				
Crawford County								
T28N R03W								
N-337					120			
	*NE1/4 NE1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%				

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Offering Number	Description	Sec- tion	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Crawford County T28N R03W							
N-338					160			
	*NE1/4 SE1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4 Subject to existing easements.	35	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Grand Traverse County								
T26N R09W								
339					80			
15	SE1/4 SE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%				
15 19	*SW1/4 SE1/4 Subject to existing easements.	10	40.00	Min 100% Sur 100%				
Grand Traverse County								
T27N R11W								
N-340					40			
	*NE1/4 SE1/4 Subject to existing easements.	8	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Kalkaska County								
T25N R05W								
341					40			
5	*NW1/4 SW1/4	14	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
N-342					80			
5	*SE1/4 SW1/4	14	40.00	Min 100%				
6	Subject to existing easements.			Sur 100%				
5	*SW1/4 SW1/4	14	40.00	Min 100%				
6	Subject to existing easements.			Sur 100%				
343					160			
5	*NE1/4 NE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*NW1/4 NE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*SE1/4 NE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*SW1/4 NE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
344					160			
5	*NE1/4 NW1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*NW1/4 NW1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*SE1/4 NW1/4	15	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*SW1/4 NW1/4	15	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
345					160			
5	*NE1/4 SE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*NW1/4 SE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*SE1/4 SE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
5	*SW1/4 SE1/4	15	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
N-346					160			
5	*NE1/4 SW1/4	15	40.00	Min 100%				
6	Subject to existing easements.			Sur 100%				
5	*NW1/4 SW1/4	15	40.00	Min 100%				
6	Subject to existing easements.			Sur 100%				
5	*SE1/4 SW1/4	15	40.00	Min 100%				
6	Subject to existing easements.			Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Kalkaska County								
T25N R05W								
N-346	(Continued)							
5	*SW1/4 SW1/4	15	40.00	Min 100%				
6	Subject to existing easements.			Sur 100%				
347					160			
5	*NE1/4 NE1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*NW1/4 NE1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*SE1/4 NE1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*SW1/4 NE1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
348					160			
5	*NE1/4 NW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*NW1/4 NW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*SE1/4 NW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*SW1/4 NW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
349					160			
5	*NE1/4 SW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*NW1/4 SW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	SE1/4 SW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
5	*SW1/4 SW1/4	16	40.00	Min 100%				
15	Subject to existing easements.			Sur 100%				
N-350					160			
6	*NE1/4 NE1/4	22	40.00	Min 100%				
				Sur 100%				
6	*NW1/4NE1/4	22	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
6	*SE1/4 NE1/4	22	40.00	Min 100%				
				Sur 100%				
6	*SW1/4 NE1/4	22	40.00	Min 100%				
				Sur 100%				
351					160			
15	*NE1/4 NW1/4	22	40.00	Min 100%				
	Subject to existing easements.			Sur 100%				
15	*NW1/4NW1/ 4	22	40.00	Min 100%				
				Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Kalkaska County								
T25N R05W								
351	(Continued)							
15	*SE1/4 NW1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%				
15	*SW1/4 NW1/4	22	40.00	Min 100% Sur 100%				
N-352					80			
5	*NW1/4 SE1/4	22	40.00	Min 100% Sur 100%				
6								
5	*SW1/4 SE1/4	22	40.00	Min 100% Sur 100%				
6	Subject to existing easements.							
353					40			
15	*NW1/4 SW1/4	22	40.00	Min 100% Sur 100%				
N-354					80			
6	*NE1/4 SW1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%				
6	*SE1/4 SW1/4 Subject to existing easements.	22	40.00	Min 100% Sur 100%				
N-355					160			
6	*NE1/4 SW1/4	23	40.00	Min 100% Sur 100%				
6	*NW1/4 SW1/4	23	40.00	Min 100% Sur 100%				
6	*SE1/4 SW1/4	23	40.00	Min 100% Sur 100%				
6	*SW1/4 SW1/4	23	40.00	Min 100% Sur 100%				
Kalkaska County								
T27N R07W								
N-356					119			
	E1/2 NE1/4 NE1/4	19	20.00	Min 100% Sur 0%				
	SE1/4 NE1/4	19	40.00	Min 100% Sur 0%				
	W1/2 NE1/4 NE1/4	19	20.00	Min 100% Sur 0%				
	*West part NW1/4 NE1/4	19	39.00	Min 100% Sur 0%				
357					120			
15	NE1/4 SE1/4 Subject to existing easements.	19	40.00	Min 100% Sur 100%				
15	SE1/4 SE1/4 Subject to existing easements.	19	40.00	Min 100% Sur 100%				
15	*SW1/4 SE1/4, except the W 14 acres Subject to existing easements.	19	26.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Kalkaska County T27N R07W							
357 15	(Continued) W 14 acres of SW¼ of SE¼	19	14.00	Min 100% Sur 100%				
N-358	NW1/4 SE1/4 except E 200 feet of N 1/2 NW1/4 SE1/4	19	36.74	Min 100% Sur 100%	37			
359 15	E 12 acres of SE1/4 SW frl 1/4	19	12.00	Min 100% Sur 100%	40			
15	*W part of SE1/4 SW1/4	19	28.00	Min 100% Sur 100%				
N-360	*NE1/4 SW1/4	19	40.00	Min 100% Sur 100%	68			
	*W1/2 SW1/4	19	27.04	Min 100% Sur 100%				
361 15	*NE1/4 NE1/4 Subject to existing easements.	30	40.00	Min 100% Sur 100%	80			
15	*NW1/4 NE1/4 Subject to existing easements.	30	40.00	Min 100% Sur 100%				
N-362	*SE1/4 NE1/4 except G.R. & I. RR r/w Subject to existing easements.	30	38.00	Min 100% Sur 100%	38			
N-363	*NE1/4 NW1/4 Subject to existing easements.	30	40.00	Min 100% Sur 100%	40			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Kent County T10N R11W								
N-364					75			
	SE1/4 SE1/4	19	40.00	Min 100% Sur 100%				
	SW1/4 SE1/4exE27.5 rds of N 29 rds	19	35.00	Min 100% Sur 100%				
N-365					165			
	NE1/4 SW1/4 Subject to existing easements.	19	40.00	Min 100% Sur 100%				
	NW1/4 SW1/4 Subject to existing easements.	19	52.06	Min 100% Sur 100%				
	SE1/4 SW1/4 except E 40 rods of North 20 rds	19	35.00	Min 100% Sur 100%				
	*South part of SW1/4 SW1/4	19	37.08	Min 100% Sur 100%				
N-366					70			
	N 30 acres of SW1/4 NE1/4	30	30.00	Min 100% Sur 100%				
	NW1/4 NE1/4	30	40.00	Min 100% Sur 100%				
N-367					102			
39	E 100 ft of N1/2 NW1/4 SE1/4	30	1.50	Min 100% Sur 100%				
	NE1/4 SE1/4 Subject to existing easements.	30	40.00	Min 100% Sur 100%				
39	S1/2 NW1/4 SE1/4	30	20.00	Min 100% Sur 100%				
	SW1/4 SE1/4	30	40.00	Min 100% Sur 100%				
N-368					1			
	*Pt SWFRL 1/4 com 330 ft N & 264 ft E of SW cor of sec th E 165 ft th N about 16.01 ft to a pt 264 ft S of S line of N 80 A. of WFRL 1/2 SWFRL 1/4 th W 165 ft th S to beg	30	0.06	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Lake County								
T17N R11W								
N-369	*Pt W1/2 SE1/4 Beg at SE cor, th W 132 ft, th N 179 ft, th E 132 ft, th S 179 ft to pob	36	0.54	Min 100% Sur 0%	2			
	*Pt W1/2 SE1/4, Beg 132 ft W of SE cor, th W 301 ft, th N 179 ft, th E 301 ft, th S 179 ft m/l to pob	36	1.46	Min 100% Sur 0%				
Lake County								
T18N R12W								
N-370	*NE1/4 NE1/4	8	40.00	Min 100% Sur 100%	160			
	*NW1/4 NE1/4	8	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4	8	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	8	40.00	Min 100% Sur 100%				
371 15	*E1/2 NW1/4 NW1/4	8	20.00	Min 100% Sur 100%	30			
	*SW1/4 SW1/4 NW1/4	8	10.00	Min 100% Sur 100%				
N-372	*E1/2 NE1/4 SW1/4 NW1/4	8	5.00	Min 100% Sur 100%	110			
	*E1/2 NW1/4 NW1/4 NW1/4	8	5.00	Min 100% Sur 100%				
	*E1/2 NW1/4 SW1/4 NW1/4	8	5.00	Min 100% Sur 100%				
	*E1/2 SW1/4 NW1/4 NW1/4	8	5.00	Min 100% Sur 100%				
	*NE1/4 NW1/4	8	40.00	Min 100% Sur 100%				
	*NW1/4 NE1/4 SW1/4 NW1/4	8	2.50	Min 100% Sur 100%				
	*SE1/4 NW1/4	8	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4 SW1/4 NW1/4	8	2.50	Min 100% Sur 100%				
	*W1/2 SE1/4 SW1/4 NW1/4	8	5.00	Min 100% Sur 100%				
N-373	*NE1/4 SE1/4	8	40.00	Min 100% Sur 100%	120			
	*NW1/4 SE1/4	8	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	8	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Lake County T18N R12W							
374					120			
15	*NW1/4 SW1/4	8	40.00	Min 100% Sur 100%				
	SE1/4 SW1/4	8	40.00	Min 100% Sur 100%				
	SW1/4 SW1/4	8	40.00	Min 100% Sur 100%				
N-375					40			
	NE1/4 SW1/4	8	40.00	Min 100% Sur 100%				
N-376					120			
	*NE1/4 NE1/4	9	40.00	Min 100% Sur 100%				
	*NW1/4 NE1/4	9	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	9	40.00	Min 100% Sur 100%				
N-377					80			
	*NE1/4 NW1/4	9	40.00	Min 100% Sur 100%				
	*SE1/4 NW1/4	9	40.00	Min 100% Sur 100%				
N-378					120			
	*NE1/4 SE1/4	9	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	9	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	9	40.00	Min 100% Sur 100%				
N-379					160			
	*NE1/4 SW1/4	9	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	9	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	9	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	9	40.00	Min 100% Sur 100%				
N-380					160			
35	NE1/4 NE1/4	15	40.00	Min 100% Sur 100%				
	NI/2 SE1/4 NE1/4	15	20.00	Min 100% Sur 100%				
	NI/2 SW1/4 NE1/4	15	20.00	Min 100% Sur 100%				
	NW1/4 NE1/4	15	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Lake County T18N R12W							
N-380	(Continued) *S1/2 S1/2 NE1/4	15	40.00	Min 100% Sur 100%				
N-381	NE1/4 SW1/4 *SE1/4 SW1/4	15 15	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
N-382	*NE1/4 NE1/4 *NW1/4 NE1/4 *SE1/4 NE1/4 39 SW1/4 NE1/4	16 16 16 16	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160			
383 15 49	*SE1/4 SE1/4	20	40.00	Min 100% Sur 100%	40			
N-384	*SE1/4 NW1/4	21	40.00	Min 100% Sur 100%	40			
N-385	*NE1/4 SW1/4 *S1/2 NW1/4 SW1/4 *SE1/4 SW1/4 *SW1/4 SW1/4	21 21 21 21	40.00 20.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	140			
386	*E1/2 SE1/4 SW1/4 NW1/4 Subject to existing easements. *E1/2 SW1/4 SE1/4 NW1/4 Subject to existing easements. *W1/2 SW1/4 SE1/4 NW1/4 Subject to existing easements.	28 28 28	5.00 5.00 5.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	15			
N-387	*NE1/4 NW1/4 *NW1/4 NW1/4	28 28	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
388	*E1/2 SW1/4 NE1/4 Subject to existing easements.	29	20.00	Min 100% Sur 100%	90			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Lake County T18N R12W							
388	(Continued)							
15	*SE1/4 NE1/4 Subject to existing easements.	29	40.00	Min 100% Sur 100%				
15	*Und 3/4 int in NW1/4 NE1/4 (40.0 Acres) Subject to existing easements.	29	30.00	Min 100% Sur 100%				
N-389	*NE1/4 NE1/4 Subject to existing easements.	29	40.00	Min 100% Sur 100%	40			

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Offering Number	Description	Sec- tion	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Manistee County T23N R16W							
390 15	*E1/2 NE1/4 SW1/4	11	20.00	Min 100% Sur 0%	20			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Mecosta County T13N R09W								
391 15	*SW1/4 NW1/4	16	40.00	Min 100% Sur 0%	40			
392 15	*NE1/4 SW1/4	16	40.00	Min 100% Sur 0%	80			
15	*NW1/4 SW1/4	16	40.00	Min 100% Sur 0%				
393 15	*All that part of a parcel of land commencing at a point 80 rods S and 66 2/3 rods W of NE corner of Section, thence W 66 2/3 rods, S 96 rods, E 66 2/3 rods, N 96 rods to beginning, that lies within the NE 1/4 of Section 17	17	33.34	Min 100% Sur 0%	34			
N-394	*All that part of a parcel of land commencing at a point 80 rods S and 66 2/3 rods W of NE corner of Section, thence W 66 2/3 rods, S 96 rods, E 66 2/3 rods, N 96 rods to beginning, that lies within the SE 1/4 of Section 17	17	6.66	Min 100% Sur 0%	7			
Mecosta County T13N R10W								
395 15	*NE1/4 SE1/4	17	40.00	Min 100% Sur 0%	40			
396 15	SW1/4 SW1/4	17	40.00	Min 100% Sur 0%	40			
397 1	SE1/4 NE1/4	18	40.00	Min 100% Sur 0%	40			
398 1	NE1/4 SE1/4	18	40.00	Min 100% Sur 0%	80			
15	SE1/4 SE1/4	18	40.00	Min 100% Sur 0%				
N-399	NW1/4 NE1/4	20	40.00	Min 100% Sur 0%	40			
400 1	*NE1/4 NW1/4	20	40.00	Min 100% Sur 0%	80			
15	NW1/4 NW1/4	20	40.00	Min 100% Sur 0%				
Mecosta County T14N R08W								
N-401	*SE1/4 NW1/4	31	40.00	Min 100% Sur 0%	40			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Mecosta County								
T15N R09W								
N-402					105			
39	NE1/4 NW Frl 1/4	3	30.02	Min 100% Sur 100%				
39	NW1/4 NW Frl 1/4	3	14.54	Min 50% Sur 100%				
39	SE1/4 NW Frl 1/4	3	40.00	Min 100% Sur 100%				
39	SW1/4 NW Frl 1/4	3	20.00	Min 50% Sur 100%				
N-403					60			
	*NW1/4 SW1/4	3	40.00	Min 100% Sur 100%				
39	W 10 acres NE1/4 SW1/4 Subject to existing easements.	3	10.00	Min 100% Sur 100%				
39	W 10 acres of SE1/4 SW1/4	3	10.00	Min 100% Sur 100%				
N-404					69			
	*Frl NE¼ of Frl NE¼, except that part of W'ly 1020.30 feet lying S'ly of 18 Mile Road	4	17.67	Min 100% Sur 100%				
	*SE¼ of Frl NE¼, except that part lying within the W'ly 1020.30 feet of the N'ly 1550 feet of the Frl E½ of the Frl NE¼	4	27.12	Min 100% Sur 100%				
	*That part of the W'ly 1020.30 feet of the N'ly 1550 feet of the Frl E½ of the Frl NE¼ lying within the SE¼ of the Frl NE¼	4	12.88	Min 100% Sur 100%				
	*That part of W'ly 1020.30 feet of Frl NE¼ of Frl NE¼ lying S'ly of 18 Mile Road	4	10.60	Min 100% Sur 100%				
Mecosta County								
T16N R09W								
N-405					160			
39	LOT 2	33	39.80	Min 100% Sur 100%				
39	*NE1/4 SE1/4	33	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
N-406					160			
39	NE1/4 SE1/4	34	40.00	Min 100% Sur 100%				
39	NW1/4 SE1/4	34	40.00	Min 100% Sur 100%				
39	SE1/4 SE1/4	34	40.00	Min 100% Sur 100%				
39	SW1/4 SE1/4	34	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Mecosta County								
T16N R09W								
N-407					147			
	*LOT 1 ex N 40 acres	34	26.39	Min 100% Sur 100%				
	*N1/2 Govt Lot 1	34	40.00	Min 100% Sur 100%				
	*NE1/4 SW1/4	34	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	34	40.00	Min 100% Sur 100%				
Mecosta County								
T16N R10W								
N-408					3			
	*Part of NE1/4 NW1/4 being the W 5 acres of E 15 acres thereof except a parcel desc in Liber 391 Page 99 CS #54014 PCL \$320 also except N 528 feet of W 5 acres to the E 15 acres of NE1/4 NW1/4	5	2.50	Min 100% Sur 0%				
409 15	*NW1/4 NW1/4	6	37.68	Min 100% Sur 0%	38			
410 15	*E1/2 NW1/4 NE1/4	7	20.00	Min 100% Sur 0%	79			
15	*E1/2 SW1/4 NE1/4	7	20.00	Min 100% Sur 0%				
15	*NE1/4 NE1/4 except commencing at NE corner of Section W 206 feet on Section line, S 206 feet, E 206 feet, N 206 feet to beginning	7	39.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Midland County T13N R01W							
N-411	SE1/4 NW1/4	7	40.00	Min 100% Sur 100%	40			
N-412	NE1/4 SE1/4	7	40.00	Min 100% Sur 100%	80			
39	NW1/4 SE1/4	7	40.00	Min 100% Sur 100%				
N-413	NE1/4 SW1/4	7	40.00	Min 100% Sur 100%	119			
	SE1/4 SW1/4	7	40.00	Min 100% Sur 100%				
	Und 1/2 int in NW1/4 SW1/4 (38.67 Acres)	7	19.34	Min 100% Sur 100%				
	Und 1/2 int in SW1/4 SW1/4 (38.37 Acres)	7	19.19	Min 100% Sur 100%				
N-414	NW1/4 SW1/4	8	40.00	Min 100% Sur 100%	40			
N-415	NW1/4 NE1/4	18	40.00	Min 100% Sur 100%	40			
	Midland County T13N R02W							
416	Und 1/36 int in NE1/4 NE1/4 (42.09 Acres)	1	1.14	Min 100% Sur 100%	4			
	Und 1/36 int in NW1/4 NE1/4(42.01 Acres)	1	1.14	Min 100% Sur 100%				
	Und 1/36 int in SW1/4 NE1/4 (40.0 Acres)	1	1.11	Min 100% Sur 100%				
N-417	SE1/4 NE1/4	1	40.00	Min 100% Sur 100%	40			
418	NE1/4 NW1/4	1	42.17	Min 100% Sur 100%	83			
	SW1/4 NW1/4	1	40.00	Min 100% Sur 100%				
N-419	NW1/4 NW1/4	1	42.25	Min 100% Sur 100%	83			
	SE1/4 NW1/4	1	40.00	Min 100% Sur 100%				
N-420	NE1/4 SE1/4	1	40.00	Min 100% Sur 100%	102			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Midland County T13N R02W							
N-420	(Continued) NW1/4 SE1/4	1	40.00	Min 100% Sur 100%				
	Und 1/2 int in SE1/4 SE1/4 (40.0 Acres)	1	20.00	Min 100% Sur 100%				
	Und 1/36 int in SW1/4 SE1/4 (40.0 Acres)	1	1.11	Min 100% Sur 100%				
421	SE1/4 SW1/4	1	40.00	Min 100% Sur 100%	43			
	Und 1/36 int in NW1/4 SW1/4 (40.0 Acres)	1	1.11	Min 100% Sur 100%				
	Und 1/36 int in SW1/4 SW1/4	1	1.11	Min 100% Sur 100%				
N-422	NE1/4 SW1/4	1	40.00	Min 100% Sur 100%	40			
N-423	Und 1/36 int in NW1/4 SE1/4 (40.0 Acres)	2	1.11	Min 100% Sur 100%	2			
424	*Comm W1/4 corner, th N 264 ft, E 165 ft, S 264 ft, W 165 ft	3	1.00	Min 100% Sur 100%	1			
N-425	*Com 1320 ft S of NW sec cor, th E 165 ft, N 264 ft, W 165 ft, S 264 ft	3	1.00	Min 100% Sur 0%	1			
426	*Com at W 1/4 cor, th E 165 ft, S 264 ft, W 165 ft, N 264 ft	3	1.00	Min 100% Sur 100%	1			
427	NE1/4 NE1/4	10	40.00	Min 100% Sur 100%	160			
	NW1/4 NE1/4	10	40.00	Min 100% Sur 100%				
	SE1/4 NE1/4	10	40.00	Min 100% Sur 100%				
	SW1/4 NE1/4	10	40.00	Min 100% Sur 100%				
428	NE1/4 NW1/4	10	40.00	Min 100% Sur 100%	159			
15	NW1/4 NW1/4	10	40.00	Min 100% Sur 0%				
	SE1/4 NW1/4	10	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Midland County T13N R02W							
428	(Continued) SW1/4 NW1/4 except 1.00 acre commencing at 1/4 post on W line, th N 16 rods, E 10 rods S 16 rods, W 10 rods to place of beginning	10	39.00	Min 100% Sur 100%				
429	*Com 330 ft E of S1/4 cor, th N 660 ft, E 330 ft, S 660 ft, W 330 ft	10	5.00	Min 100% Sur 100%	5			
N-430	NE1/4 NE1/4 NW1/4 NE1/4 SE1/4 NE1/4 SW1/4 NE1/4	12 12 12 12	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160			
431	NE1/4 NW1/4 NW1/4 NW1/4 SW1/4 NW1/4 except a parcel described as commencing at the 1/4 post on W line of Section 12, thence E 10 rods, N 16 rods, W 10 rods, S 16 rods to point of beginning	12 12 12	40.00 40.00 39.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	119			
N-432	SE1/4 NW1/4	12	40.00	Min 100% Sur 100%	40			
N-433	Und 1/2 int in NE1/4 SE1/4 subject to underground gas storage conveyance to Michigan Consolidated Gas Storage Company Und 1/2 int in SE1/4 SE1/4 subject to underground gas storage conveyance to Michigan Consolidated Gas Storage Company	12 12	20.00 20.00	Min 100% Sur 100% Min 100% Sur 100%	40			
434	NE1/4 SW1/4 subject to reservation of gas storage rights to the City of Mason NW1/4 SW1/4	12 12	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
435	*Com at W1/4 cor, th N 16 rd, E 10 rd, S 16 rd, W 10 rd. *NE1/4 NW1/4 *NW1/4 NW1/4 ex 1 A for Dow Chemical well site des as; comm at NW cor of Sec, th E 16 rds, S 10 rds, W 16 rds, N 10 rds to place of beg.	13 13 13	1.00 40.00 39.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	159			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Midland County T13N R02W							
435	(Continued) *SE1/4 NW1/4 *SW1/4 NW1/4 ex 1 A for Dow Chemical well site des as; comm. at 1/4 post on W line, th N 16 rds, E 10 rds, S 16 rds, W 10 rds to place of beg.	13 13	40.00 39.00	Min 100% Sur 100% Min 100% Sur 100%				
436	*NW1/4 SW1/4 *SW1/4 SW1/4 ex 1 A for Dow Chemical well site des as; comm at SW cor of Sec, th N 10 rds, E 16 rds, S 10 rds, W 16 rds to place of beg AND except comm at the SW cor of Section 13, th N along W Section Line 165.0 feet to POB; th N 22.0 feet along Section Line, th E parallel with S Section Line 337.0 feet; th S parallel with W Section Line 187.0 feet to S Section Line, th W on S Section Line 73.0 feet; th N parallel with W Section Line 165.0 feet, th W parallel with S Section Line 264.0 feet to POB.	13 13	40.00 38.55	Min 100% Sur 100% Min 100% Sur 100%	79			
437	*NE1/4 NE1/4 Subject to existing easements.	14	40.00	Min 100% Sur 100%	40			
438	*NE1/4 SE1/4	14	40.00	Min 100% Sur 100%	40			
	Midland County T14N R02W							
N-439	*SE1/4 NE1/4 *SW1/4 NE1/4	32 32	40.00 40.00	Min 100% Sur 100% Min 100% Sur 100%	80			
440	*NE1/4 NW1/4 *NW1/4 NW1/4 *SE1/4 NW1/4 *SW1/4 NW1/4 ex 1 A in SW cor, N & S 16 rds by E & W 10 rds.	32 32 32 32	40.00 40.00 40.00 39.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	159			
441	*NW1/4 SW1/4	32	40.00	Min 100% Sur 100%	40			
N-442	*NE1/4 SW1/4	32	40.00	Min 100% Sur 100%	40			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Midland County T14N R02W							
443	*NW1/4 NW1/4	33	40.00	Min 100% Sur 100%	40			
N-444	*SW1/4 NW1/4	33	40.00	Min 100% Sur 100%	40			
445	NE1/4 SE1/4 Subject to existing easements.	34	20.00	Min 50% Sur 100%	60			
	NW1/4 SE1/4	34	20.00	Min 50% Sur 100%				
49	SE1/4 SE1/4 Subject to existing easements.	34	20.00	Min 50% Sur 100%				
N-446 35	SW1/4 SE1/4 Subject to existing easements.	34	20.00	Min 50% Sur 100%	20			
447	N1/2 SW1/4 SW1/4 Subject to existing easements.	35	10.00	Min 50% Sur 100%	60			
	NE1/4 SW1/4	35	20.00	Min 50% Sur 100%				
	S1/2 SW1/4 SW1/4 Subject to existing easements.	35	10.00	Min 50% Sur 100%				
	SE1/4 SW1/4 (Undivided 1/2 interest in oil and gas) Subject to existing easements.	35	20.00	Min 50% Sur 100%				
N-448	NW1/4 SW1/4	35	20.00	Min 50% Sur 100%	20			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Missaukee County								
T23N R05W								
449					162			
15	*NE1/4 NE1/4	6	41.12	Min 100% Sur 100%				
15	*NW1/4 NE1/4	6	40.32	Min 100% Sur 100%				
15	*SE1/4 NE1/4	6	40.00	Min 100% Sur 100%				
15	*SW1/4 NE1/4	6	40.00	Min 100% Sur 100%				
N-450					95			
	*NE1/4 NW1/4	6	39.52	Min 100% Sur 100%				
	*SE1/4 NW1/4	6	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	6	14.52	Min 100% Sur 100%				
451					40			
15	*NE1/4 SE1/4	6	40.00	Min 100% Sur 100%				
N-452					120			
	*NW1/4 SE1/4	6	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	6	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	6	40.00	Min 100% Sur 100%				
N-453					110			
	*NE1/4 SW1/4	6	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	6	14.51	Min 100% Sur 100%				
	*SE1/4 SW1/4	6	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	6	14.63	Min 100% Sur 100%				
N-454					110			
	*NE1/4 NW1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
	*NW1/4 NW1/4 Subject to existing easements.	7	14.66	Min 100% Sur 100%				
	*SE1/4 NW1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4 Subject to existing easements.	7	14.65	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Missaukee County								
T23N R06W								
455					76			
15	*NE1/4 NE1/4	1	38.30	Min 100% Sur 100%				
15	*NW1/4 NE1/4	1	37.50	Min 100% Sur 100%				
N-456					80			
	*SE1/4 NE1/4	1	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	1	40.00	Min 100% Sur 100%				
457					37			
15	*NE1/4 NW1/4	1	36.69	Min 100% Sur 100%				
N-458					116			
	*NW1/4 NW1/4	1	35.98	Min 100% Sur 100%				
	*SE1/4 NW1/4	1	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	1	40.00	Min 100% Sur 100%				
N-459					160			
	*NE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	1	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4 Subject to existing easements.	1	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	1	40.00	Min 100% Sur 100%				
N-460					160			
	*NE1/4 SW1/4	1	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	1	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	1	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	1	40.00	Min 100% Sur 100%				
N-461					154			
	*NE1/4 NE1/4	2	36.08	Min 100% Sur 100%				
	*NW1/4 NE1/4	2	37.23	Min 100% Sur 100%				
	*SE1/4 NE1/4	2	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	2	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Missaukee County T23N R06W							
N-462					79			
	*NE1/4 NW1/4	2	38.39	Min 100% Sur 100%				
	*SE1/4 NW1/4	2	40.00	Min 100% Sur 100%				
N-463					160			
	*NE1/4 SE1/4	2	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	2	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	2	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	2	40.00	Min 100% Sur 100%				
N-464					160			
	*NE1/4 SW1/4	2	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	2	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	2	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	2	40.00	Min 100% Sur 100%				
N-465					119			
	*NE1/4 NE1/4	3	39.75	Min 100% Sur 100%				
	*NW1/4 NE1/4	3	39.05	Min 100% Sur 100%				
	*SW1/4 NE1/4	3	40.00	Min 100% Sur 100%				
N-466					160			
	*NE1/4 SE1/4	3	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	3	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	3	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	3	40.00	Min 100% Sur 100%				
N-467					160			
	*NE1/4 SW1/4	3	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	3	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	3	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	3	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Missaukee County T23N R06W								
N-468					153			
	NE1/4 NE1/4	4	36.91	Min 100% Sur 100%				
	NW1/4 NE1/4	4	36.08	Min 100% Sur 100%				
	SE1/4 NE1/4	4	40.00	Min 100% Sur 100%				
	SW1/4 NE1/4	4	40.00	Min 100% Sur 100%				
N-469					120			
	*NE1/4 SE1/4	4	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	4	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	4	40.00	Min 100% Sur 100%				
470 15	*SE1/4 SW1/4	7	40.00	Min 100% Sur 0%	81			
15	*SW1/4 SW1/4	7	40.77	Min 100% Sur 100%				
N-471					40			
	*NE1/4 SE1/4	12	40.00	Min 100% Sur 0%				
472 15	SE1/4 SE1/4	13	40.00	Min 100% Sur 100%	40			
N-473					40			
	NE1/4 SE1/4	13	40.00	Min 100% Sur 100%				
474 15	*NW1/4 SE1/4	16	40.00	Min 100% Sur 0%	80			
15	*SW1/4 SE1/4	16	40.00	Min 100% Sur 0%				
475 15	*NE1/4 SW1/4	16	40.00	Min 100% Sur 0%	80			
15	*SE1/4 SW1/4	16	40.00	Min 100% Sur 0%				
476					80			
	*SE1/4 NE1/4 Subject to existing easements.	17	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4 Subject to existing easements.	17	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Missaukee County								
T23N R07W								
477 15	*NE1/4 SE1/4	3	40.00	Min 100% Sur 100%	40			
478 15	*SE1/4 SW1/4	3	40.00	Min 100% Sur 100%	80			
15	*SW1/4 SW1/4	3	40.00	Min 100% Sur 100%				
N-479	*NE1/4 NE1/4 Subject to existing easements.	4	30.66	Min 100% Sur 100%	141			
	*NW1/4 NE1/4	4	30.04	Min 100% Sur 100%				
	*SE1/4 NE1/4	4	40.00	Min 100% Sur 0%				
	*SW1/4 NE1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%				
480 15	*NE1/4 NW1/4	4	29.41	Min 100% Sur 100%	99			
15	*NW1/4 NW1/4	4	28.78	Min 100% Sur 100%				
15	*SW1/4 NW1/4	4	40.00	Min 100% Sur 100%				
N-481	*SE1/4 NW1/4	4	40.00	Min 100% Sur 100%	40			
482 15	*NE1/4 SE1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%	80			
15	*NW1/4 SE1/4	4	40.00	Min 100% Sur 100%				
483 15	*NE1/4 SW1/4	4	40.00	Min 100% Sur 100%	80			
15	*NW1/4 SW1/4	4	40.00	Min 100% Sur 100%				
484 15	*SE1/4 NE1/4	9	40.00	Min 100% Sur 100%	80			
15	*SW1/4 NE1/4	9	40.00	Min 100% Sur 100%				
N-485	*NE1/4 NW1/4	9	40.00	Min 100% Sur 0%	80			
	*NW1/4 NW1/4	9	40.00	Min 100% Sur 0%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Missaukee County								
T23N R07W								
486					80			
15	*NE1/4 SW1/4	9	40.00	Min 100% Sur 0%				
15	*SE1/4 SW1/4	9	40.00	Min 100% Sur 100%				
N-487					80			
	*NW1/4 SW1/4	9	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	9	40.00	Min 100% Sur 100%				
N-488					80			
	*NW1/4 NE1/4	10	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	10	40.00	Min 100% Sur 100%				
N-489					160			
	*NE1/4 NW1/4	10	40.00	Min 100% Sur 100%				
	*NW1/4 NW1/4	10	40.00	Min 100% Sur 100%				
	*SE1/4 NW1/4	10	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	10	40.00	Min 100% Sur 100%				
N-490					40			
	*NW1/4 SE1/4	10	40.00	Min 100% Sur 100%				
491					120			
15	*NW1/4 SW1/4	10	40.00	Min 100% Sur 100%				
15	*SE1/4 SW1/4	10	40.00	Min 100% Sur 100%				
15	*SW1/4 SW1/4	10	40.00	Min 100% Sur 100%				
N-492					40			
	*NE1/4 SW1/4	10	40.00	Min 100% Sur 100%				
493					120			
15	*NE1/4 SE1/4	11	40.00	Min 100% Sur 100%				
15	*SE1/4 SE1/4	11	40.00	Min 100% Sur 100%				
15	*SW1/4 SE1/4	11	40.00	Min 100% Sur 100%				
N-494					40			
	*NW1/4 SE1/4	11	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Missaukee County								
T23N R07W								
495					120			
15	*NE1/4 SE1/4	12	40.00	Min 100% Sur 100%				
15	*NW1/4 SE1/4	12	40.00	Min 100% Sur 100%				
15	*SE1/4 SE1/4	12	40.00	Min 100% Sur 100%				
N-496					40			
	*SW1/4 SE1/4	12	40.00	Min 100% Sur 100%				
497					120			
15	*NE1/4 SW1/4	12	40.00	Min 100% Sur 100%				
15	*NW1/4 SW1/4	12	40.00	Min 100% Sur 100%				
15	*SW1/4 SW1/4	12	40.00	Min 100% Sur 100%				
N-498					40			
	*SE1/4 SW1/4	12	40.00	Min 100% Sur 100%				
Missaukee County								
T24N R07W								
N-499					160			
	*NE1/4 NE1/4	33	40.00	Min 100% Sur 100%				
	*NW1/4 NE1/4	33	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4	33	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	33	40.00	Min 100% Sur 100%				
500					80			
15	*NE1/4 NW1/4	33	40.00	Min 100% Sur 100%				
15	*SE1/4 NW1/4	33	40.00	Min 100% Sur 100%				
N-501					80			
	*NW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
N-502					160			
	*NE1/4 SE1/4	33	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	33	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4	33	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Missaukee County T24N R07W							
N-502	(Continued) *SW1/4 SE1/4	33	40.00	Min 100% Sur 100%				
503 15	*SE1/4 SW1/4	33	40.00	Min 100% Sur 100%	80			
15	*SW1/4 SW1/4	33	40.00	Min 100% Sur 100%				
N-504	*NE1/4 SW1/4	33	40.00	Min 100% Sur 100%	80			
	*NW1/4 SW1/4	33	40.00	Min 100% Sur 100%				
N-505	*NE1/4 NE1/4	34	40.00	Min 100% Sur 100%	80			
	*NW1/4 NE1/4	34	40.00	Min 100% Sur 100%				
N-506	*NE1/4 NW1/4	34	40.00	Min 100% Sur 100%	156			
	*SE1/4 NW1/4	34	40.00	Min 100% Sur 0%				
	*W1/2 of NW1/4 less 4 A. for road	34	76.00	Min 100% Sur 100%				
N-507	*NW1/4 SW1/4	34	40.00	Min 100% Sur 100%	40			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Montmorency County T29N R01E							
N-508 39	A part of NE1/4 SE1/4 desc as comm 434.30 ft W of NE cor NE1/4 SE1/4, th S 1,320 ft, th E 33 ft, th N 417.40 ft, th E 33 ft, th N 902.60 ft, th W 66 ft to beginning. *Begin 1001 ft W of NE cor of Govt Lot 5, th W 19 ft, S to shore of lake, th E'ly along shore to a point South of point of beginning, th North to point of beginning	19 19	1.68 0.26	Min 100% Sur 100% Min 100% Sur 0%	2			
	Montmorency County T29N R02E							
N-509	NE1/4 SW1/4	28	40.00	Min 100% Sur 100%	40			
	Montmorency County T30N R02E							
N-510	*Beg 300 feet W of NE corner of SE1/4 NE1/4 th W 360 feet th S to Haymeadow Creek th E along creek to a point S of POB th N to POB	11	1.50	Min 100% Sur 0%	2			
	Montmorency County T30N R04E							
N-511	SW1/4 SE1/4	19	40.00	Min 100% Sur 100%	40			
N-512	NW1/4 NW1/4	29	40.00	Min 100% Sur 100%	40			
	Montmorency County T31N R01E							
N-513	NE1/4 NE1/4 NW1/4 NE1/4 SE1/4 NE1/4 *SW1/4 NE1/4	35 35 35 35	40.00 40.00 40.00 40.00	Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100% Min 100% Sur 100%	160			
N-514	NW1/4 SE1/4	35	40.00	Min 100% Sur 100%	40			

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Montmorency County								
T31N R02E								
N-515	*SE1/4 SE1/4 exc that part lying West of REA Transmission Line and that part lying West of BCG&A RR grade which lies South and East of the REA line.	34	18.00	Min 100% Sur 100%	18			
Montmorency County								
T31N R03E								
516	NE1/4 SW1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%	160			
15	NW1/4 SW1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%				
15	SE1/4 SW1/4 Subject to existing easements.	4	40.00	Min 100% Sur 100%				
15	SW1/4 SW1/4	4	40.00	Min 100% Sur 100%				
517 15	NE1/4 SW1/4	5	40.00	Min 100% Sur 100%	40			
N-518	NW1/4 SW1/4	5	40.00	Min 100% Sur 100%	120			
	SE1/4 SW1/4 Subject to existing easements.	5	40.00	Min 100% Sur 100%				
	SW1/4 SW1/4	5	40.00	Min 100% Sur 100%				
519 20	SE1/4 SE1/4 Subject to existing easements.	6	40.00	Min 100% Sur 100%	80			
15	SW1/4 SE1/4	6	40.00	Min 100% Sur 100%				
N-520	NE1/4 SE1/4	6	40.00	Min 100% Sur 100%	80			
	NW1/4 SE1/4	6	40.00	Min 100% Sur 100%				
521	NE1/4 NE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%	80			
	NW1/4 NE1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
N-522	*NE1/4 SE1/4	12	40.00	Min 100% Sur 100%	160			
	NW1/4 SE1/4	12	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Montmorency County T31N R03E							
N-522	(Continued)							
	*SE1/4 SE1/4	12	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	12	40.00	Min 100% Sur 100%				
	Montmorency County T32N R01E							
N-523 11	SE1/4 SW1/4	8	40.00	Min 100% Sur 0%	40			
524	NE1/4 NW1/4	17	40.00	Min 100% Sur 0%	80			
	SE1/4 NW1/4	17	40.00	Min 100% Sur 0%				
525	NE1/4 SW1/4	17	40.00	Min 100% Sur 0%	80			
	SE1/4 SW1/4	17	40.00	Min 100% Sur 0%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Oceana County T14N R16W							
526 1	*NE1/4 NE1/4	11	40.00	Min 100% Sur 0%	40			
527 1	*NE1/4 NW1/4	12	40.00	Min 100% Sur 0%	160			
1	*NW1/4 NW1/4	12	40.00	Min 100% Sur 0%				
1	*SE1/4 NW1/4	12	40.00	Min 100% Sur 0%				
1	*SW1/4 NW1/4	12	40.00	Min 100% Sur 0%				
	Oceana County T15N R15W							
N-528	*NE1/4 NE1/4	5	42.23	Min 100% Sur 0%	43			
N-529	*N1/2 of W1/2 of SE1/4 of SE1/4	5	10.00	Min 100% Sur 0%	10			
N-530	*Beg. 456 ft N of SW cor of NW1/4 of SW1/4 th E 330 ft N 264 ft W 330 ft S 264 ft to POB *Comm 40 rds N of SE cor of SE1/4 SW1/4, W 20 rds, S 4 rds, E 20 rds, N to pt of beg. *E 1/2 of W 1/2 of NW 1/4 of SW 1/4 *S1/2 of E1/2 of E1/2 of NW1/4 of SW1/4	5 5 5 5	2.00 0.50 10.00 5.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	18			
	Oceana County T15N R16W							
N-531 2	*SW1/4 NE1/4	35	40.00	Min 100% Sur 0%	40			
532 1	*NW1/4 SE1/4	35	40.00	Min 100% Sur 0%	80			
1	*SW1/4 SE1/4	35	40.00	Min 100% Sur 0%				
N-533 2	*2.03 acres in the SE corner of SE1/4 being 18 rods square	35	2.03	Min 100% Sur 0%	80			
2	*NE1/4 SE1/4	35	40.00	Min 100% Sur 0%				
2	*SE1/4 SE1/4 except 2.03 acres in SE corner being 18 rods square	35	37.97	Min 100% Sur 0%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Oceana County T15N R18W							
N-534					61			
	*S1/2 NW1/4 NE1/4	1	20.06	Min 100% Sur 100%				
	*SW1/4 NE1/4	1	40.00	Min 100% Sur 100%				
N-535					121			
	*NE1/4 NW1/4	1	40.37	Min 100% Sur 100%				
	*SE1/4 NW1/4	1	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	1	40.00	Min 100% Sur 100%				
	Oceana County T16N R18W							
N-536					80			
	*NW1/4 SE1/4	36	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	36	40.00	Min 100% Sur 100%				
N-537					160			
	*NE1/4 SW1/4	36	40.00	Min 100% Sur 100%				
	*NW1/4 SW1/4	36	40.00	Min 100% Sur 100%				
	*SE1/4 SW1/4	36	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4	36	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Ogemaw County T24N R01E								
N-538					160			
6	NE1/4 NW1/4	22	40.00	Min 100% Sur 100%				
6	NW1/4 NW1/4	22	40.00	Min 100% Sur 100%				
6	SE1/4 NW1/4	22	40.00	Min 100% Sur 100%				
6	SW1/4 NW1/4	22	40.00	Min 100% Sur 100%				
N-539					160			
6	*NE1/4 SW1/4	22	40.00	Min 100% Sur 100%				
6	NW1/4 SW1/4	22	40.00	Min 100% Sur 100%				
6	SE1/4 SW1/4	22	40.00	Min 100% Sur 100%				
6	SW1/4 SW1/4	22	40.00	Min 100% Sur 100%				
N-540					120			
6	*NE1/4 NW1/4	23	40.00	Min 100% Sur 100%				
6	*NW1/4 NW1/4 Subject to existing easements.	23	40.00	Min 100% Sur 100%				
6	*SE1/4 NW1/4	23	40.00	Min 100% Sur 100%				
N-541					160			
6	*NE1/4 SW1/4	23	40.00	Min 100% Sur 100%				
6	*NW1/4 SW1/4	23	40.00	Min 100% Sur 100%				
6	*SE1/4 SW1/4	23	40.00	Min 100% Sur 100%				
6	*SW1/4 SW1/4	23	40.00	Min 100% Sur 100%				
N-542					80			
6	*NW1/4 NE1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%				
6	*SW1/4 NE1/4	26	40.00	Min 100% Sur 100%				
N-543					80			
6	*NW1/4 SE1/4	26	40.00	Min 100% Sur 100%				
6	*SW1/4 SE1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%				
N-544					160			
6	NE1/4 SW1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Ogemaw County								
T24N R01E								
N-544	(Continued)							
6	NW1/4 SW1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%				
6	*SE1/4 SW1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%				
6	SW1/4 SW1/4 Subject to existing easements.	26	40.00	Min 100% Sur 100%				
N-545					160			
6	NE1/4 NE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	NW1/4 NE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	SE1/4 NE1/4	27	40.00	Min 100% Sur 100%				
6	SW1/4 NE1/4	27	40.00	Min 100% Sur 100%				
N-546					160			
6	NE1/4 NW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	NW1/4 NW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	SE1/4 NW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	SW1/4 NW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
N-547					160			
6	*NE1/4 SE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	*NW1/4 SE1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	*SE1/4 SE1/4	27	40.00	Min 100% Sur 100%				
6	*SW1/4 SE1/4	27	40.00	Min 100% Sur 100%				
N-548					160			
6	NE1/4 SW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	NW1/4 SW1/4 Subject to existing easements.	27	40.00	Min 100% Sur 100%				
6	SE1/4 SW1/4	27	40.00	Min 100% Sur 100%				
6	SW1/4 SW1/4	27	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Ogemaw County								
T24N R03E								
549					80			
1	*SE1/4 NE1/4	1	40.00	Min 100% Sur 0%				
1	*SW1/4 NE1/4	1	40.00	Min 100% Sur 0%				
550					80			
1	*SE1/4 NW1/4	1	40.00	Min 100% Sur 0%				
1	*SW1/4 NW1/4	1	40.00	Min 100% Sur 0%				
551					177			
1	*NE1/4 NE1/4	2	48.48	Min 100% Sur 0%				
1	*NW1/4 NE1/4	2	47.77	Min 100% Sur 0%				
1	*SE1/4 NE1/4	2	40.00	Min 100% Sur 0%				
1	*SW1/4 NE1/4	2	40.00	Min 100% Sur 0%				
552					174			
1	*NE1/4 NW1/4	2	47.06	Min 100% Sur 0%				
1	*NW1/4 NW1/4	2	46.35	Min 100% Sur 0%				
1	*SE1/4 NW1/4	2	40.00	Min 100% Sur 0%				
1	*SW1/4 NW1/4	2	40.00	Min 100% Sur 0%				
553					160			
1	*NE1/4 SE1/4	2	40.00	Min 100% Sur 0%				
1	*NW1/4 SE1/4	2	40.00	Min 100% Sur 0%				
1	*SE1/4 SE1/4	2	40.00	Min 100% Sur 0%				
1	*SW1/4 SE1/4	2	40.00	Min 100% Sur 0%				
554					160			
1	*NE1/4 SW1/4	2	40.00	Min 100% Sur 0%				
1	*NW1/4 SW1/4	2	40.00	Min 100% Sur 0%				
1	*SE1/4 SW1/4	2	40.00	Min 100% Sur 0%				
1	*SW1/4 SW1/4	2	40.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Ogemaw County								
T24N R03E								
555 1	*NW1/4 NW1/4	5	42.50	Min 100% Sur 0%	43			
N-556 35	*NE1/4 NW1/4	5	42.80	Min 100% Sur 0%	43			
557	*Commencing at SE corner of SW1/4 of SE1/4, th North 16 rods, West 10 rods, South 16 rods, East 10 rods to beginning.	5	1.00	Min 100% Sur 0%	1			
558 1	*NW1/4 SW1/4	10	40.00	Min 100% Sur 0%	80			
1	*SW1/4 SW1/4	10	40.00	Min 100% Sur 0%				
559 1	*NE1/4 NE1/4	11	40.00	Min 100% Sur 0%	160			
1	*NW1/4 NE1/4	11	40.00	Min 100% Sur 0%				
1	*SE1/4 NE1/4	11	40.00	Min 100% Sur 0%				
1	*SW1/4 NE1/4	11	40.00	Min 100% Sur 0%				
560 1	*NE1/4 NW1/4	11	40.00	Min 100% Sur 0%	160			
1	*NW1/4 NW1/4	11	40.00	Min 100% Sur 0%				
1	*SE1/4 NW1/4	11	40.00	Min 100% Sur 0%				
1	*SW1/4 NW1/4	11	40.00	Min 100% Sur 0%				
N-561 2	*NE1/4 SE1/4	11	40.00	Min 100% Sur 0%	160			
2	*NW1/4 SE1/4	11	40.00	Min 100% Sur 0%				
2	*SE1/4 SE1/4	11	40.00	Min 100% Sur 0%				
2	*SW1/4 SE1/4	11	40.00	Min 100% Sur 0%				
N-562 2	*NE1/4 SW1/4	11	40.00	Min 100% Sur 0%	160			
2	*NW1/4 SW1/4	11	40.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Ogemaw County								
T24N R03E								
N-562	(Continued)							
2	*SE1/4 SW1/4	11	40.00	Min 100% Sur 0%				
2	*SW1/4 SW1/4	11	40.00	Min 100% Sur 0%				
563					120			
1	*NE1/4 NE1/4	12	40.00	Min 100% Sur 0%				
1	*SE1/4 NE1/4	12	40.00	Min 100% Sur 0%				
1	*SW1/4 NE1/4	12	40.00	Min 100% Sur 0%				
564					80			
1	*SE1/4 NW1/4	12	40.00	Min 100% Sur 0%				
1	*SW1/4 NW1/4	12	40.00	Min 100% Sur 0%				
565					120			
1	*NE1/4 SE1/4	12	40.00	Min 100% Sur 0%				
1	*NW1/4 SE1/4	12	40.00	Min 100% Sur 0%				
1	*SW1/4 SE1/4	12	40.00	Min 100% Sur 0%				
N-566					40			
2	*SE1/4 SE1/4	12	40.00	Min 100% Sur 0%				
567					120			
1	*NE1/4 SW1/4	12	40.00	Min 100% Sur 0%				
1	*NW1/4 SW1/4	12	40.00	Min 100% Sur 0%				
1	*SE1/4 SW1/4	12	40.00	Min 100% Sur 0%				
N-568					40			
2	*SW1/4 SW1/4	12	40.00	Min 100% Sur 0%				
Ogemaw County								
T24N R04E								
569					40			
1	*SW1/4 NW1/4	6	39.22	Min 100% Sur 0%				
N-570					40			
6	*SE1/4 NW1/4	6	40.00	Min 100% Sur 0%				
571					161			
1	*NE1/4 SW1/4	6	40.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Ogemaw County								
T24N R04E								
571	(Continued)							
1	*NW1/4 SW1/4	6	39.99	Min 100% Sur 0%				
1	*SE1/4 SW1/4	6	40.00	Min 100% Sur 0%				
1	*SW1/4 SW1/4	6	40.66	Min 100% Sur 0%				
572					120			
1	*NE1/4 NE1/4	7	40.00	Min 100% Sur 0%				
1	*NW1/4 NE1/4	7	40.00	Min 100% Sur 0%				
1	*SE1/4 NE1/4	7	40.00	Min 100% Sur 0%				
N-573					40			
2	*SW1/4 NE1/4	7	40.00	Min 100% Sur 0%				
574					83			
1	*NW1/4 NW1/4	7	41.22	Min 100% Sur 0%				
1	*SW1/4 NW1/4	7	41.67	Min 100% Sur 0%				
N-575					80			
2	*NE1/4 NW1/4	7	40.00	Min 100% Sur 0%				
2	*SE1/4 NW1/4	7	40.00	Min 100% Sur 0%				
576					40			
1	*SE1/4 SE1/4	7	40.00	Min 100% Sur 0%				
N-577					120			
2	*NE1/4 SE1/4	7	40.00	Min 100% Sur 0%				
2	*NW1/4 SE1/4	7	40.00	Min 100% Sur 0%				
2	*SW1/4 SE1/4	7	40.00	Min 100% Sur 0%				
578					85			
1	*NW1/4 SW1/4	7	42.12	Min 100% Sur 0%				
1	*SW1/4 SW1/4	7	42.57	Min 100% Sur 0%				
N-579					80			
2	*NE1/4 SW1/4	7	40.00	Min 100% Sur 0%				
2	*SE1/4 SW1/4	7	40.00	Min 100% Sur 0%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Osceola County T17N R09W								
580 15	*N 330 ft of SE1/4 NW1/4	29	10.00	Min 100% Sur 0%	80			
15	*NW1/4 NW1/4 Subject to existing easements.	29	40.00	Min 100% Sur 0%				
15	*SE1/4 NW1/4 except the N 330 ft	29	30.00	Min 100% Sur 100%				
Osceola County T18N R09W								
581 15	*NW1/4 NE1/4	28	40.00	Min 100% Sur 0%	40			
582 15	*NE1/4 NW1/4	28	40.00	Min 100% Sur 0%	40			
583 15	*NW1/4 NE1/4	32	40.00	Min 100% Sur 0%	40			
584 15	*SW1/4 SE1/4	32	40.00	Min 100% Sur 0%	40			
Osceola County T20N R07W								
N-585	*NW1/4 SW1/4 ex rr r/w	8	39.00	Min 100% Sur 0%	81			
	*Part of NW1/4 SW1/4 lying S of Ann Arbor Railroad right-of-way	8	2.00	Min 100% Sur 0%				
	*SW1/4 SW1/4	8	40.00	Min 100% Sur 0%				
586 15	*Und 1/2 of SW1/4 SW1/4	9	40.00	Min 100% Sur 0%	40			
N-587	*NW1/4 SW1/4	9	40.00	Min 100% Sur 0%	40			
N-588	*NW1/4 NW1/4	16	40.00	Min 100% Sur 0%	40			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Oscoda County								
T25N R02E								
N-589					160			
6	*NE1/4 SE1/4	21	40.00	Min 100% Sur 0%				
6	*NW1/4 SE1/4	21	40.00	Min 100% Sur 0%				
6	*SE1/4 SE1/4	21	40.00	Min 100% Sur 0%				
6	*SW1/4 SE1/4	21	40.00	Min 100% Sur 0%				
N-590					80			
6	*SE1/4 SW1/4	21	40.00	Min 100% Sur 0%				
6	*SW1/4 SW1/4	21	40.00	Min 100% Sur 0%				
N-591					40			
2	SW1/4 SW1/4	23	40.00	Min 100% Sur 0%				
N-592					80			
2	*NW1/4 SW1/4	25	40.00	Min 100% Sur 0%				
2	*SW1/4 SW1/4	25	40.00	Min 100% Sur 0%				
593					80			
1	*NE1/4 NE1/4	27	40.00	Min 100% Sur 0%				
1	*SE1/4 NE1/4	27	40.00	Min 100% Sur 0%				
594					80			
1	*NE1/4 SE1/4	27	40.00	Min 100% Sur 0%				
1	*SE1/4 SE1/4	27	40.00	Min 100% Sur 0%				
N-595					80			
2 6	*SE1/4 NW1/4	28	40.00	Min 100% Sur 0%				
2 6	*SW1/4 NW1/4	28	40.00	Min 100% Sur 0%				
N-596					80			
2 6	*NW1/4 SE1/4	28	40.00	Min 100% Sur 0%				
	*SW1/4 SE1/4	28	40.00	Min 100% Sur 0%				
N-597					120			
2 6	*NE1/4 SW1/4	28	40.00	Min 100% Sur 0%				
2 6	*NW1/4 SW1/4	28	40.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Oscoda County								
T25N R02E								
N-597 35	(Continued) *SW1/4 SW1/4	28	40.00	Min 100% Sur 0%				
N-598 2 6 2 6	*NW1/4 NE1/4 *SW1/4 NE1/4	29 29	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-599 2 2 2 2	*NE1/4 NW1/4 *NW1/4 NW1/4 *SE1/4 NW1/4 *SW1/4 NW1/4	36 36 36 36	40.00 40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	160			
600 1	*NE1/4 SE1/4	36	40.00	Min 100% Sur 0%	40			
N-601 2 2	*NW1/4 SE1/4 *SE1/4 SE1/4	36 36	40.00 40.00	Min 100% Sur 0% Min 100% Sur 0%	80			
N-602 2	*LOT 1 *NE1/4 SW1/4 SE'ly of c/l of County Road	36 36	37.90 8.00	Min 100% Sur 0% Min 100% Sur 100%	46			
Oscoda County								
T25N R03E								
603 1 1 1 1	*NE1/4 SE1/4 *NW1/4 SE1/4 *SE1/4 SE1/4 *SW1/4 SE1/4	35 35 35 35	40.00 40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	160			
604 1 1 1	*NE1/4 SW1/4 *NW1/4 SW1/4 *SE1/4 SW1/4	35 35 35	40.00 40.00 40.00	Min 100% Sur 0% Min 100% Sur 0% Min 100% Sur 0%	160			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Oscoda County T25N R03E							
604 1	(Continued) *SW1/4 SW1/4	35	40.00	Min 100% Sur 0%				
	Oscoda County T26N R01E							
605 1	*SE1/4 SE1/4	3	40.00	Min 100% Sur 0%	40			
606 1	*SW1/4 SW1/4	4	40.00	Min 100% Sur 0%	40			
N-607 6	NE1/4 NW1/4 Subject to existing easements.	5	52.51	Min 100% Sur 100%	146			
6	NW1/4 NW1/4	5	53.38	Min 100% Sur 100%				
6	*SW1/4 NW1/4 Subject to existing easements.	5	40.00	Min 100% Sur 100%				
	Oscoda County T26N R02E							
N-608 2	*NW1/4 NE1/4	16	40.00	Min 100% Sur 0%	40			
N-609 2	NW1/4 NW1/4	16	40.00	Min 100% Sur 0%	40			
610 1	*SW1/4 SW1/4	16	40.00	Min 100% Sur 0%	40			
N-611 2	*SE1/4 SW1/4	16	40.00	Min 100% Sur 0%	40			
612 1	*NE1/4 NE1/4	17	40.00	Min 100% Sur 0%	120			
1	*NW1/4 NE1/4	17	40.00	Min 100% Sur 0%				
1	*SW1/4 NE1/4	17	40.00	Min 100% Sur 0%				
613 1	*NE1/4 NW1/4	17	40.00	Min 100% Sur 0%	40			
614 1	*SE1/4 SE1/4	17	40.00	Min 100% Sur 0%	40			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Oscoda County T26N R02E								
N-615 2	*SW1/4 SE1/4	17	40.00	Min 100% Sur 0%	42			
	*W 18 rds of E 45 rds of S 10 rds of NW1/4 SE1/4	17	1.12	Min 100% Sur 0%				
616 1	*NW1/4 NW1/4	21	40.00	Min 100% Sur 0%	80			
1	*SW1/4 NW1/4	21	40.00	Min 100% Sur 0%				
617 1	*NE1/4 SE1/4	22	40.00	Min 100% Sur 0%	120			
1	*SE1/4 SE1/4	22	40.00	Min 100% Sur 0%				
1	*SW1/4 SE1/4	22	40.00	Min 100% Sur 0%				
618 1	*NW1/4 SW1/4	22	40.00	Min 100% Sur 0%	120			
1	*SE1/4 SW1/4	22	40.00	Min 100% Sur 0%				
1	*SW1/4 SW1/4	22	40.00	Min 100% Sur 0%				
Oscoda County T27N R01E								
N-619 6	*NE1/4 NE1/4	31	40.00	Min 100% Sur 100%	160			
6	*NW1/4 NE1/4	31	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4	31	40.00	Min 100% Sur 100%				
6	*SW1/4 NE1/4	31	40.00	Min 100% Sur 100%				
N-620	*NE1/4 SE1/4	31	40.00	Min 100% Sur 100%	160			
	*NW1/4 SE1/4	31	40.00	Min 100% Sur 100%				
	*SE1/4 SE1/4 Subject to existing easements.	31	40.00	Min 100% Sur 100%				
	*SW1/4 SE1/4	31	40.00	Min 100% Sur 100%				
N-621	*NE1/4 NE1/4	32	40.00	Min 100% Sur 100%	160			

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Oscoda County								
T27N R01E								
N-621	(Continued)							
6	*NW1/4 NE1/4	32	40.00	Min 100% Sur 100%				
	*SE1/4 NE1/4	32	40.00	Min 100% Sur 100%				
	*SW1/4 NE1/4	32	40.00	Min 100% Sur 100%				
N-622					160			
6	*NE1/4 NW1/4	32	40.00	Min 100% Sur 100%				
	*NW1/4 NW1/4	32	40.00	Min 100% Sur 100%				
	*SE1/4 NW1/4	32	40.00	Min 100% Sur 100%				
	*SW1/4 NW1/4	32	40.00	Min 100% Sur 100%				
N-623					160			
	*NE1/4 SE1/4	32	40.00	Min 100% Sur 100%				
	*NW1/4 SE1/4	32	40.00	Min 100% Sur 100%				
6	*SE1/4 SE1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
6	*SW1/4 SE1/4 Subject to existing easements.	32	40.00	Min 100% Sur 100%				
624					120			
	*NE1/4 NE1/4	33	40.00	Min 100% Sur 0%				
	*NW1/4 NE1/4	33	40.00	Min 100% Sur 0%				
	*SE1/4 NE1/4	33	40.00	Min 100% Sur 0%				
625					40			
49	*NE1/4 NW1/4	33	40.00	Min 100% Sur 0%				
N-626					80			
6	*NW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
6	*SW1/4 NW1/4	33	40.00	Min 100% Sur 100%				
627					40			
49	*NW1/4 SW1/4	33	40.00	Min 100% Sur 100%				
N-628					120			
6	*NE1/4 SW1/4	33	40.00	Min 100% Sur 100%				

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Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Oscoda County								
T27N R01E								
N-628	(Continued)							
34	*SE1/4 SW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
	*SW1/4 SW1/4 Subject to existing easements.	33	40.00	Min 100% Sur 100%				
629					80			
49	*SE1/4 NE1/4	34	40.00	Min 100% Sur 0%				
49	*SW1/4 NE1/4	34	40.00	Min 100% Sur 0%				
630					80			
49	*NW1/4 NW1/4	34	40.00	Min 100% Sur 0%				
49	*SW1/4 NW1/4	34	40.00	Min 100% Sur 0%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Section	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
Otsego County T29N R02W								
N-631					160			
4	NE1/4 SE1/4 Subject to existing easements.	28	40.00	Min 100% Sur 100%				
4	NW1/4 SE1/4 Subject to existing easements.	28	40.00	Min 100% Sur 100%				
4	SE1/4 SE1/4 Subject to existing easements.	28	40.00	Min 100% Sur 100%				
4	SW1/4 SE1/4 Subject to existing easements.	28	40.00	Min 100% Sur 100%				
N-632					160			
4	NE1/4 SE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
4	NW1/4 SE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
4	SE1/4 SE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
4	SW1/4 SE1/4 Subject to existing easements.	34	40.00	Min 100% Sur 100%				
Otsego County T29N R04W								
N-633					150			
	NE1/4 NW1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
	NW1/4 NW1/4 Subject to existing easements.	7	34.79	Min 100% Sur 100%				
	SE1/4 NW1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
	SW1/4 NW1/4 Subject to existing easements.	7	34.78	Min 100% Sur 100%				
N-634					150			
	NE1/4 SW1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
	NW1/4 SW1/4 Subject to existing easements.	7	34.77	Min 100% Sur 100%				
	SE1/4 SW1/4 Subject to existing easements.	7	40.00	Min 100% Sur 100%				
	SW1/4 SW1/4 Subject to existing easements.	7	34.76	Min 100% Sur 100%				
N-635					146			
39	Fr. NW1/4 NW1/4 Subject to existing easements.	31	32.08	Min 100% Sur 100%				
39	Fr. SW1/4 NW1/4 Subject to existing easements.	31	32.93	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Sec- tion	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Otsego County T29N R04W							
N-635	(Continued)							
39	NE1/4 NW1/4 Subject to existing easements.	31	40.00	Min 100% Sur 100%				
39	SE1/4 NW1/4 Subject to existing easements.	31	40.00	Min 100% Sur 100%				

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Oil And Gas Lease Auction Tuesday December 6, 2005

Offering Number	Description	Sec- tion	Lease Acres	Equity	Bid Acres	Bidder Number	Per Acre Bid	Total Bid
	Saint Clair County T07N R16E							
N-636 39	SE1/4 NW1/4	28	40.00	Min 100% Sur 100%	40			

MDNR NONDISCRIMINATION STATEMENT

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DEPARTMENT OF NATURAL RESOURCES
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LANSING MI 48909-7528

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DETROIT, MI 48202

Or → OFFICE FOR DIVERSITY AND CIVIL RIGHTS
US FISH AND WILDLIFE SERVICE
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ARLINGTON VA 22203

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INDEMNIFICATION. Grantee hereby covenants and agrees to indemnify and save harmless, the State of Michigan, its departments, officers, employees and agents, from any and all claims and demands, for all loss, injury, death or damage, that any person or entity may have or make, in any manner, arising out of any occurrence related to (1) issuance of this permit; (2) the activities authorized by this permit; and (3) the use or occupancy of the premises which are the subject of this permit by the Grantee, its employees, contractors, or its authorized representatives.